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LANNETT TO RING NEW YORK STOCK EXCHANGE OPENING BELL

Philadelphia, PA – November 23, 2009 – Lannett Company, Inc. (NYSE AMEX: LCI) today announced that President and Chief Executive Officer Arthur Bedrosian will ring the opening bell at the New York Stock Exchange at 9:30 a.m. Eastern on Monday, November 23, 2009.

“It is a privilege to celebrate Lannett’s continuing success by participating in the NYSE opening bell ringing ceremony,” said Bedrosian. “Our financial performance over the last several quarters has been strong and we have taken actions to further grow the company, including advancing our pain management business and increasing our investment in research and development to add to our growing product offering and further diversify our portfolio.”

About Lannett Company, Inc.:

Lannett Company, founded in 1942, develops, manufactures, packages, markets and distributes generic pharmaceutical products for a wide range of indications. For more information, visit the company’s website at www.lannett.com.

This news release contains certain statements of a forward-looking nature relating to future events or future business performance. Any such statements, including, but not limited to, investing in R&D to add to the company’s growing product offering and further diversify its portfolio, whether expressed or implied, are subject to risks and uncertainties which can cause actual results to differ materially from those currently anticipated due to a number of factors which include, but are not limited to, the difficulty in predicting the timing or outcome of FDA or other regulatory approvals or actions, the ability to successfully commercialize products upon approval, Lannett’s estimated or anticipated future financial results, future inventory levels, future competition or pricing, future levels of operating expenses, product development efforts or performance, and other risk factors discussed in the company’s Form 10-K and other documents filed with the Securities and Exchange Commission from time to time. These forward-looking statements represent the company’s judgment as of the date of this news release. The company disclaims any intent or obligation to update these forward-looking statements.

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