



Contact: Robert Jaffe/Wade Huckabee
PondelWilkinson Inc.
(310) 279-5980

LANNETT COMPANY RECEIVES APPROVAL FOR PROBENECID TABLETS 500 MG, USP

Philadelphia, PA – May 22, 2006 – Lannett Company, Inc. (AMEX:LCI), a manufacturer of generic pharmaceuticals, today announced that it has received approval from the U.S. Food and Drug Administration (FDA) for its supplemental Abbreviated New Drug Application (sANDA) for Probenecid Tablets 500 mg, USP. According to NDC Health (now known as Wolters Kluwar), total sales in 2005 of Probenecid were approximately \$26.0 million. The company expects to commence marketing this product shortly.

Probenecid is indicated for the treatment of the hyperuricemia associated with gout and gouty arthritis. Probenecid is also used as adjunctive therapy with some antibiotics such as penicillin, ampicillin, methicillin, oxacillin, cloxacillin, or nafcillin, for elevation and prolongation of plasma levels by whatever route the antibiotic is given.

About Lannett Company:

Lannett Company, founded in 1942, develops, manufactures, packages, markets and distributes generic pharmaceutical products for a wide range of indications. For more information, visit Lannett 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, 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 probenecid and/or other 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.

###