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## **LANNETT ANNOUNCES APPOINTMENT OF CHIEF OPERATING OFFICER**

**Philadelphia, PA – January 31, 2011** – Lannett Company, Inc. (NYSE AMEX: LCI) today announced the promotion of William F. Schreck to chief operating officer, effective immediately.

“Bill’s extensive knowledge of the company combined with his broad experience in the pharmaceutical industry will be invaluable as we continue to vertically integrate our operations and build our business,” said Arthur Bedrosian, president and chief executive officer of Lannett. “He is well deserving of this promotion.”

Since joining the company in 2003, Schreck, 62, has held a number of senior management positions, most recently as senior vice president and general manager. Previously, he served as the company’s vice president of logistics and before that as materials manager. Prior to his tenure at Lannett, Schreck served as vice president of operations at Nature’s Products, Inc., an international nutritional and over-the-counter drug product manufacturing and distribution company. Earlier, he was an independent consultant for various companies in the healthcare space. Schreck’s prior experience includes executive management positions at Ivax Pharmaceuticals, Inc., a division of Ivax Corporation, Zenith-Goldline Laboratories and Rugby-Darby Group Companies, Inc. Schreck earned a bachelor of arts degree from Hofstra University.

### **About Lannett Company, Inc.:**

Lannett Company, a specialty pharmaceutical 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](http://www.lannett.com).

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