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LANNETT COMMENTS ON NEWS ARTICLE

Philadelphia, PA – March 4, 2011 – Lannett Company, Inc. (AMEX:LCI), a manufacturer of generic pharmaceuticals, today commented on a recent Bloomberg News story, *Drugmakers Failing More Plant Inspections Under Obama's FDA*, in which a number of drug manufacturing companies, including Lannett, are mentioned as having failed a high number of inspections by FDA inspectors from fiscal 2000 through the year ended Sept. 30, 2010.

The company issued the following statement, in response:

Over the last decade, Lannett has never “failed” an inspection, and none of the FDA inspections resulted in a warning letter. All of the infractions observed by FDA inspectors were characterized as “minor” and resolved with response (with the exception of the most recent observations, also characterized as “minor” and which the company expects to resolve shortly.)

The most recent FDA inspection of Lannett’s Philadelphia manufacturing facilities concluded with zero observations.

The company is committed to maintaining a high level of quality and integrity in the products it manufactures.

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 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, including, but not limited to, Lannett’s expectations regarding the completion, timing and outcome of the FDA inspection, 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, risks and uncertainties associated with market conditions, 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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