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LANNETT RECEIVES FDA APPROVAL FOR TRIAMTERENE WITH HYDROCHLOROTHIAZIDE 37.5/25 MG CAPSULES

Philadelphia, PA – December 12, 2011 – Lannett Company, Inc. (NYSE AMEX: LCI) today announced it has received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) for Triamterene with Hydrochlorothiazide 37.5/25mg Capsules. Triamterene with Hydrochlorothiazide 37.5/25mg Capsules is therapeutically equivalent to the reference listed drug, Dyazide[®] Capsules, 25/37.5mg, of SmithKline Beecham. Sales of Triamterene Hydrochlorothiazide 37.5/25mg Capsules, at Average Wholesale Price (AWP) were approximately \$111 million for the 12 months ending October 2011, according to Wolters Kluwer.

Triamterene/Hydrochlorothiazide is a combination antihypertensive drug with a potassium-sparing diuretic (triamterene) and a thiazide diuretic (hydrochlorothiazide). It works by making the kidneys eliminate sodium and water from the body, which helps to lower blood pressure. The triamterene component helps minimize potassium loss.

“This afternoon we began shipping Triamterene with Hydrochlorothiazide Capsules, an important medication for which there have been recent shortages in the marketplace,” said Arthur P. Bedrosian, president and chief executive officer of Lannett. “We have been working with various departments within the FDA, and commend their quick actions, to alleviate the shortage.”

Bedrosian also noted that the company expects the addition of Triamterene with Hydrochlorothiazide Capsules will be an important catalyst for sales and earnings growth.

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, successfully commercializing Triamterene with Hydrochlorothiazide 37.5/25mg Capsules, 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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