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**LANNETT COMPANY TO LAUNCH AMANTADINE HYDROCHLORIDE  
SOFT GEL CAPSULES, 100 MG**

**Philadelphia, PA – June 2, 2008** – Lannett Company, Inc. (AMEX:LCI), a manufacturer of generic pharmaceuticals, today said that it expects to commence marketing Amantadine Hydrochloride Soft Gel Capsules 100mg, within the next several months. According to Wolters Kluwer, annual sales in 2007 of both the generic and brand product totaled \$30 million.

Lannett will receive finished product from Banner Pharmacaps, Inc., under a previously announced supply agreement. Banner received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) last week for Amantadine Hydrochloride Soft Gel Capsules USP 100 mg, the generic equivalent of USL Pharma's Symmetrel®.

"Amantadine is an important addition to our portfolio and represents the second product for Lannett resulting from strategic alliances formed in the past few years," said Arthur Bedrosian, president and chief executive officer of Lannett. "We expect these alliances to continue to bear fruit, as our partners have a number of additional product applications currently under review at FDA."

Bedrosian added that the company's efforts to augment its product offering through strategic alliances complement internal drug development. During the last six months, Lannett has received five ANDA approvals including Phentermine Hydrochloride Capsules, Bethanechol Chloride Tablets (two separate ANDA approvals), Rifampin Capsules and Dipyridamole Tablets.

Amantadine Hydrochloride Soft Gel Capsules are indicated for the prophylaxis and treatment of signs and symptoms of infection caused by various strains of influenza A virus. Amantadine Hydrochloride Capsules are also indicated in the treatment of parkinsonism and drug-induced extrapyramidal reactions.

**Banner Pharmacaps:**

Banner Pharmacaps is a leader in the pharmaceutical industry in the development of soft gelatin dosage form technologies. The Company is developing a proprietary portfolio of unique products and oral dosage forms that include the enhanced technologies of enteric and controlled release softgels. Additional information about Banner is available at [www.banpharm.com](http://www.banpharm.com).

**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](http://www.lannett.com).

This news release contains certain forward-looking statements, which express the current beliefs and expectations of management. Such statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause Lannett's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include Lannett's ability to successfully commercialize Amantadine Hydrochloride Soft Gel Capsules 100 mg, successfully develop products, the impact of competition from brand name companies that sell their own generic products or successfully extend the exclusivity period of their branded products, the availability of product liability coverage in the current insurance market, the impact of pharmaceutical industry regulation and pending legislation that could affect the pharmaceutical industry, the difficulty of predicting U.S. Food and Drug Administration and other regulatory authority approvals, acceptance and demand for new pharmaceutical products and new therapies, uncertainties regarding market acceptance of innovative products newly launches, currently being sold or in development, the impact of restructuring of clients, reliance on strategic alliances, exposure to product liability claims, dependence on patent and other protections for innovative products, fluctuations in currency, exchange and interest rates, operating results and other factors that are discussed in Lannett's Annual Report on Form 10K for its fiscal year ended June 30, 2007 and its other filings with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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