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LANNETT LAUNCHES OXYCODONE HYDROCHLORIDE ORAL SOLUTION

-- Strong Sales of Digoxin Continue; Company Reaffirms Fiscal 2015 Guidance --

Philadelphia, PA – September xx, 2014 – Lannett Company, Inc. (NYSE: LCI) today announced that it has commenced shipping its recently approved Oxycodone Hydrochloride Oral Solution USP, 100 mg per 5 mL. According to IMS, annualized sales of Oxycodone Hydrochloride Oral Solution USP, 100 mg per 5 mL, at Average Wholesale Price (AWP) were approximately \$43 million.

“We previously expected to begin marketing our Oxycodone Hydrochloride Oral Solution product in the second half of our fiscal year,” said Arthur P. Bedrosian, president and chief executive officer of Lannett. “The earlier than anticipated launch combined with continued strong sales of our Digoxin product in the first quarter provide us with additional confidence to reaffirm our financial guidance for the fiscal 2015 full year.”

About Lannett Company, Inc.:

Lannett Company, founded in 1942, develops, manufactures, packages, markets and distributes generic pharmaceutical products for a wide range of medical 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 statement, including, but not limited to, successfully commercializing Oxycodone Hydrochloride Oral Solution USP, 100 mg per 5 mL, continuing strong sales of Digoxin and achieving the financial metrics stated in the company’s guidance for fiscal 2015, whether expressed or implied, is subject to market and other conditions, and 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 risk factors discussed in the Company’s Form 10-K and other documents filed with the SEC from time to time, including the prospectus supplement related to the proposed offering to be filed with the SEC. 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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