



Contacts: Robert Jaffe/Evan Pondel
PondelWilkinson Inc.
(310) 279-5980

LANNETT ANNOUNCES LAUNCH OF TWO PRODUCTS

-- Company Enters Pain Management Market with Topical Anesthetic --

Philadelphia, PA – December 11, 2008 – Lannett Company, Inc. (AMEX:LCI), a manufacturer of generic pharmaceuticals, today announced it has launched a certain topical anesthetic product used in a variety of hospital and outpatient settings. Sales of the topical anesthetic product were \$10 million in 2007, according to Wolters Kluwer.

The company also said it has launched Amantadine HCI brand equivalent to Symmetrel, a registered trademark of Endo Pharmaceuticals, Inc., which is the first product resulting from its joint venture with Banner Pharmacaps, Inc. Amantadine HCI is indicated for use as an anti-viral, anti-Parkinson and treatment of drug induced extrapyramidal symptoms.

“The launch of the topical anesthetic product enables Lannett to enhance its visibility as a provider of widely prescribed pain management products,” said Arthur Bedrosian, president and chief executive officer of Lannett. “This is the fourth launch of a product that stems directly from our acquisition of Cody Laboratories, an important milestone for the company as we plan on introducing other pain management products.

“Additionally, our joint venture with Banner Pharmacaps allows our company to augment our product offerings through a strategic alliance that we believe provides a competitive advantage,” Bedrosian said.

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.

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 introduce other pain management products, 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 Form 10K for its fiscal year ended June 30, 2008 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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