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LANNETT RECEIVES FDA APPROVAL FOR BUTALBITAL, ACETAMINOPHEN AND CAFFEINE TABLETS USP, 50MG/325MG/40MG

Philadelphia, PA – **September 14, 2012** – Lannett Company, Inc. (NYSE MKT: LCI) today announced that it has received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) for Butalbital, Acetaminophen and Caffeine Tablets, USP, 50mg/325mg/40mg. According to IMS, for the year ended July 2012 total sales of Butalbital, Acetaminophen and Caffeine Tablets at Average Wholesale Price (AWP) were approximately $30 million, of which about $15 million was for the brand version, Fioricet®. The company expects to commence shipping the product next month.

"Sales of Butalbital, Acetaminophen and Caffeine Tablets have been climbing five percent annually over the past three years," said Arthur P. Bedrosian, president and chief executive officer of Lannett. "This approval continues the positive momentum we have generated over the last several quarters. We have a number of product applications pending at the FDA, including several late-stage, large market opportunity drugs. Our active product development program is focused on expanding our pain management franchise. We thank our local FDA representatives, as well as the reviewers at the Office of Generic Drugs, who were helpful in getting our product applications approved."

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 Butalbital, Acetaminophen and Caffeine Tablets, 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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