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

LANNETT RECEIVES FDA APPROVAL FOR ONDANSETRON INJECTION, USP 2 MG/ML SINGLE-DOSE VIALS

Philadelphia, PA – August 6, 2010 – Lannett Company, Inc. (AMEX: LCI), a manufacturer of generic pharmaceuticals, announced today that it has received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) for Ondansetron Injection USP, 2 mg/mL, Single-Dose Vials. Ondansetron Injection USP, 2 mg/mL is the generic version of GlaxoSmithKline's Zofran Injection, 2 mg/mL. For the 12 months ending December 2009, Ondansetron Injection USP, 2 mg/mL had U.S. sales of approximately $58 million at Average Wholesale Price. A launch date for the product has not been set.

"Ondansetron Injection is another product coming out of our joint venture with Wintac Ltd. and the second injectable product for which we filed an ANDA and received FDA approval," said Arthur Bedrosian, president and chief executive officer of Lannett. "The additional dosage form broadens our product offering and builds our presence in the injectable market."

Ondansetron Injection, USP 2 mg/mL is indicated for the prevention of postoperative nausea and vomiting and for the prevention of chemotherapy-induced nausea and vomiting.

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 Lannett 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, adding Ondansetron Injection to the company's growing product offering and the successful commercialization of the product, 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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