



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

LANNETT ENCOURAGED BY LEVOTHYROXINE DEVELOPMENT IN FLORIDA

Philadelphia, PA – February 11, 2008 – Lannett Company, Inc. (AMEX: LCI) today said it is encouraged by a legal development in Florida that could remove generic Levothyroxine Sodium from the state's negative drug formulary.

An administrative judge in Florida recently found that the inclusion of Levothyroxine on the state's negative drug formulary is an invalid exercise of legislative authority and that the product should be removed from the negative formulary. When a drug is included on Florida's negative formulary, pharmacists cannot substitute a generic version for a prescribed brand version.

Lannett's levothyroxine sodium tablets are immediately available to pharmacies in Florida and offer savings to patients. Lannett currently has approximately 31 percent of the generic market share, with generic Levothyroxine Sodium comprising more than 50 percent of the total market, according to Wolters Kluwer, a leading provider of business information.

Levothyroxine Sodium is indicated for the treatment of hypothyroidism and pituitary TSH suppression. Lannett's levothyroxine sodium tablets are therapeutically equivalent to brands Synthroid(R), Levoxyl(R) and Unithroid(R).

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, providing a Levothyroxine Sodium product in Florida that offers savings to patients, 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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