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LANNETT ANNOUNCES IMMEDIATE AVAILABILITY OF BULK PACKS

-- Company to Offer Bulk Packs for 22 Products and 43 Dosage Strengths --

Philadelphia, PA – August 15, 2008 – Lannett Company, Inc. (AMEX:LCI), a manufacturer of generic pharmaceuticals, today announced that it will immediately begin offering bulk packs of certain products it manufactures.

“Our market research indicates that a number of our large volume customers, including chain drug stores and national drug distributors, would prefer to purchase a selection of our products in bulk quantities,” said Arthur Bedrosian, president and chief executive officer of Lannett. “Providing this service helps reduce waste, differentiates Lannett, and most importantly builds good customer relations.”

Bedrosian added that the company will initially offer bulk quantities of the company’s 22 manufactured products, in 43 different dosage strengths. Lannett plans to continually expand the number of pharmaceuticals it offers in bulk to include certain distributed products and has begun working with its strategic partners.

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 commercialize products sold in bulk quantities, 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 Annual Report on Form 10K for its fiscal year ended June 30, 2007 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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