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**LANNETT COMPANY RECEIVES FDA APPROVAL
FOR BETHANECHOL CHLORIDE TABLETS USP, 5 MG, 10 MG, 25 MG, AND 50 MG**

Philadelphia, PA – March 28, 2008 – Lannett Company, Inc. (AMEX: LCI), a manufacturer of generic pharmaceuticals, today announced that it has received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) for Bethanechol Chloride Tablets in 5 mg, 10 mg, 25 mg, and 50 mg, the generic equivalent of Urecholine[®] Tablets marketed by Odyssey Pharmaceuticals, Inc.

According to Wolters Kluwer, total sales of generic Bethanechol Chloride Tablets were \$60 million in 2007. Bethanechol Chloride is indicated for the treatment of acute postoperative and postpartum nonobstructive (functional) urinary retention and for neurogenic atony of the urinary bladder with retention.

“This approval represents an important new addition to our product portfolio and is the result of the hard work and dedication of our employees,” said Arthur Bedrosian, president and chief executive officer of Lannett. “We will commence marketing our Bethanechol Chloride product, in the 5 mg, 10 mg, 25 mg, and 50 mg tablets, immediately.”

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 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, 2005 and its other filings with the U.S. Securities and Exchange Commission. Forward-looking statements

speaking 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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