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## **LANNETT COMPANY RECEIVES APPROVAL FOR DANAZOL**

**Philadelphia, PA – April 23, 2007** – 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 Danazol Capsules 50mg and 100mg. According to Wolters Kluwer, total sales of generic Danazol Capsules were \$15 million in 2006. Danazol is a gonadotropin inhibitor, a sex hormone.

“The approval of Danazol Capsules, 50mg and 100mg, adds to our already approved 200mg product and allows us to market the full line of oral Danazol,” said Arthur Bedrosian, president and chief executive officer of Lannett. “With a robust pipeline, including a number of drug applications now pending at the FDA, we expect to receive more drug approvals in the coming months.”

### **About 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](http://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, 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 danazol and other 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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