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**LANNETT RECEIVES FDA APPROVAL FOR  
PHENTERMINE HYDROCHLORIDE CAPSULES USP 30 MG**

**Philadelphia, PA – July 20, 2010** – Lannett Company, Inc. (NYSE AMEX: LCI) today announced that it has received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) for Phentermine Hydrochloride Blue/White Seed Capsules USP, 30 mg, the generic equivalent of Sandoz, Inc.’s Reference Listed Drug (RLD) Phentermine Hydrochloride Capsules USP, 30 mg. According to Wolters Kluwer, U.S. sales of Phentermine Hydrochloride Capsules USP, 30 mg in 2009 were approximately \$36.5 million at Average Wholesale Price (AWP). This does not include sales of Phentermine made directly to consumers through clinics.

Phentermine Hydrochloride is indicated as a short-term adjunct in a regimen of weight reduction based on exercise, behavioral modification and caloric restriction in the management of exogenous obesity for patients with an initial body mass index  $\geq 30 \text{ kg/m}^2$ , or  $\geq 27 \text{ kg/m}^2$  in the presence of other risk factors (e.g., hypertension, diabetes, and hyperlipidemia).

“Phentermine Hydrochloride Blue/White Seed Capsules USP, 30 mg, is an important new addition to the company’s growing offering of obesity management products, a large and underserved market,” said Arthur Bedrosian, president and chief executive officer of Lannett. “The company intends to launch this new product in the current first quarter of fiscal 2011.”

**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](http://www.lannett.com).

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