



DURECT Corporation Invites You to Join its Fourth Quarter Conference Call on the Web

CUPERTINO, Calif., Jan. 22 /PRNewswire/ — In conjunction with DURECT Corporation's (Nasdaq: DRRX) fourth quarter financial results press release, you are invited to listen to its conference call that will be broadcast live over the Internet on Thursday, February 15, 2001 at 4:30 p.m. EST with Jim Brown, President and Chief Executive Officer, Tom Schreck, Chief Financial Officer, and Schond Greenway, Director, Investor Relations.

What: DURECT Corporation fourth quarter earnings conference call

When: Thursday, February 15, 2001, 4:30 p.m. EST

Where: http://www.www.durect.com/wt/frame.php?page_name=investor

How: Live over the Internet — Simply log on to the Web at the address listed above or access through DURECT's Website

Contact: Andi Wakayama, Noonan/Russo Communications, 415-677-4455, ext. 252

DURECT Corporation is pioneering the development and commercialization of pharmaceutical systems that will deliver the right drug to the right site in the right amount at the right time. DURECT's pharmaceutical systems combine technology innovations from the medical device and drug delivery industries with proprietary pharmaceutical and biotechnology drug formulations. These capabilities can enable new drug therapies or optimize existing therapies based on a broad range of compounds, including small molecule pharmaceuticals as well as biotechnology molecules such as proteins, peptides and genes. DURECT's initial portfolio of products combine the DUROS technology, a proven and patented drug delivery platform licensed for specified fields of use from ALZA Corporation, with drugs for which medical data on efficacy and safety are available. Founded in 1998, the Company is headquartered in Cupertino, CA. The Company's World Wide Web site can be accessed at <http://www.www.durect.com>. To join DURECT's email alert service, please register by selecting "Email Alerts" on the main Investor Relations web page at <http://www.www.durect.com>.

DUROS is a registered trademark of ALZA Corporation.

If you are unable to participate during the live webcast, the call will be archived at: http://www.www.durect.com/wt/frame.php?page_name=investor

Minimum Requirements to listen to broadcast: The RealPlayer software, downloadable free from <http://www.real.com/products/player/index.html>, and at least a 14.4Kbps connection to the Internet. If you experience problems listening to the broadcast, send an email to webmaster@vdat.com.

The statements in this press release regarding DURECT's products in development, product development plans, clinical trials, and expected product benefits are forward-looking statements involving risks and uncertainties that



could cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, DURECT's ability to develop, manufacture and commercialize its products, complete successful clinical trials, obtain product approvals from regulatory agencies, build a manufacturing facility and marketplace acceptance of DURECT's products. Further information regarding these and other risks is included in the company's S-1 registration statement, filed with the SEC on September 22, 2000 and its 424(b) prospectus filed with the SEC on September 28, 2000.

SOURCE DURECT Corporation

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