



DURECT Corporation Invites You to View Its Salomon Smith Barney Specialty Pharmaceuticals Conference Investor Presentation

CUPERTINO, Calif., March 1 /PRNewswire/ —

DURECT Corporation (Nasdaq: DRRX) announced today that it will present a company overview and discuss the Phase II trial in progress for its lead product, DUROS sufentanil for the treatment of chronic pain, at the 1st Annual Salomon Smith Barney Specialty Pharmaceuticals Conference to be held March 9, 2001 at 4:00 P.M. in New York, NY at the Grand Hyatt Hotel. The presentation will be webcast live from the Salomon Smith Barney Conference. The webcast will be available on DURECT's website at <http://www.durect.com> under the Calendar of Event section of "Investor Relations." The presentation will also be available for replay on DURECT's website for a period of one week after the conference.

DURECT Corporation is pioneering the development and commercialization of pharmaceutical systems to 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.

DURECT's lead product in development, DUROS sufentanil, is for the treatment of chronic pain. DUROS sufentanil is designed to deliver sufentanil on a continuous basis for 3 months for the treatment of chronic pain. Annual sales of opioids for the treatment of chronic pain are in excess of \$1 billion. DURECT's second product, DUROS hydromorphone, is a DUROS-based pharmaceutical system for the delivery of hydromorphone to the spine for the treatment of end-stage cancer pain. DURECT is also selling FDA cleared catheters for the delivery of fluids to the inner ear. DURECT also manufactures, sells and distributes the ALZET(R) osmotic pump product for use in laboratory research.

Founded in 1998, the Company is headquartered in Cupertino, CA. The Company's World Wide Web site can be accessed at <http://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.durect.com>.

DUROS is a registered trademark of ALZA Corporation.

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 DURECT's ability to manage its growth and costs, as well as 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 and its Quarterly Report on Form 10Q for the quarter ended September 30, 2000 filed with the SEC on November 13, 2000.

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