



DURECT Corporation Postpones Its Third Quarter 2002 Conference Call

CUPERTINO, Calif., Nov. 11 /PRNewswire-FirstCall/ —

DURECT Corporation (Nasdaq: DRRX) announced today that it will postpone its third quarter financial results press release and conference call to Tuesday, November 12th, 2002.

The earnings release is postponed due to the announcement today by DURECT Corporation and Endo Pharmaceuticals relating to the agreement to collaborate on the development and commercialization of DURECT's CHRONOGESIC(TM) (sufentanil) Pain Therapy System for the U.S. and Canada. Endo and DURECT will conduct a joint conference call to discuss the agreement on Monday, November 11th, 2002 at 5:00 p.m. EST.

You are invited to listen to DURECT's rescheduled third quarter 2002 earnings conference call that will be broadcast live over the Internet on Tuesday, November 12th, 2002 at 4:30 p.m. EST with Jim Brown, President and Chief Executive Officer, Tom Schreck, Chief Financial Officer and Felix Theeuwes, Chairman and Chief Scientific Officer. This call will be webcast live through DURECT's corporate website and available for 30 days following the call. To access the webcast, please log on to the Investor Relations site of www.durect.com. The domestic call-in number is 1-800-915-4836. The international call-in number is 1-973-317-5319. A rebroadcast of the call will be available by phone for 24 hours beginning approximately one hour after the close of the call and can be accessed at 1-800-428-6051 (passcode: 264664).

If you are unable to participate during the live webcast, the call will be archived on DURECT's website under Audio Archive in the "Investor Relations" section.

DURECT Corporation (www.durect.com) is pioneering the development and commercialization of pharmaceutical systems for the treatment of chronic debilitating diseases and enabling biotechnology-based pharmaceutical products. DURECT's goal is to deliver the right drug to the right site in the right amount at the right time. In November 2001, DURECT completed a pilot phase III program for the CHRONOGESIC(TM) (sufentanil) Pain Therapy System, a 3-month product for the treatment of chronic pain. DURECT owns three proprietary drug delivery platform technologies, including the SABER(TM) Delivery System (a patented and versatile depot injectable useful for protein delivery), the MICRODUR(TM) Biodegradable Microparticulates (microspheres injectable system) and the DURIN(TM) Biodegradable Implant (drug-loaded implant system).

NOTE:

CHRONOGESIC(TM) is a trademark of DURECT Corporation. SABER(TM), MICRODUR(TM) and DURIN(TM) are trademarks of Southern BioSystems, Inc., a wholly owned subsidiary of DURECT Corporation. Other trademarks referred to belong to their respective owners.

The statements in this press release regarding DURECT's products in



development and product development plans, are forward-looking statements involving risks and uncertainties that can 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 research, develop, manufacture and commercialize its products, obtain product and manufacturing approvals from regulatory agencies, manage its growth and expenses, finance its activities and operations, as well as marketplace acceptance of DURECT's products. Further information regarding these and other risks is included in DURECT's Annual Report on Form 10-K for the fiscal year ended December 31, 2001 filed with the SEC on March 28, 2002, under the heading "Factors that may affect future results," and other periodic reports filed with the SEC. CHRONOGESIC is under development by DURECT and has not been submitted or approved for commercialization by the US Food and Drug Administration or other health authorities.

SOURCE DURECT Corporation

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