



David R. Hoffmann Appointed to the Board of Directors of DURECT Corporation

CUPERTINO, Calif., Dec. 27 /PRNewswire-FirstCall/ —

DURECT Corporation (Nasdaq: DRRX) announced today that the company has appointed David R. Hoffmann to its Board of Directors to replace Matthew V. McPherron who is stepping down as a member of the Board of Directors.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20020717/DRRXLOGO>)

“Matt McPherron has served DURECT very well during the past formative years with his experience in corporate finance and operating industry experience. We are grateful for his service and dedication over the past four years and wish him continued success,” stated Dr. Felix Theeuwes, Chairman and Chief Scientific Officer of DURECT.

“Mr. Hoffmann is a strong addition to our Board and we are proud and fortunate to have him serve,” continued Dr. Theeuwes. “The industry knowledge, insights and extensive experience in pharmaceutical company financial operations that Dave brings from his years of service at ALZA will be of great value to both our Board and our Audit Committee.”

In 2002, Mr. Hoffmann retired from ALZA Corporation where his most recent position was Vice President and Treasurer. Mr. Hoffmann has over 30 years of experience in the finance and accounting fields and has held numerous management and senior executive management positions at ALZA. Mr. Hoffmann has been with ALZA for more than 25 years where his principal areas of responsibility include serving as a strategist and manager of cash portfolios, an executive or financial officer of related companies and subsidiaries, implementation of corporate financing arrangements, and organizing and establishing international companies. Mr. Hoffmann is currently Chief Executive Officer of Hoffmann Associates, a multi group company specializing in cruise travel and financial and benefit consulting.

Mr. Hoffmann holds a B.S. in Business Administration (accounting emphasis) from the University of Colorado. He has also served as a member of the Board of Directors of several ALZA subsidiaries including ALZA Development Company, ALZA Ireland Holdings Ltd., Therapeutic Discovery Corporation and Crescendo Pharmaceutical Corporation. Mr. Hoffmann will begin in his new capacity immediately. The appointment of Mr. Hoffmann maintains the current DURECT Corporation Board membership at eight.

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. DURECT's lead product in development, the CHRONOGESIC(TM) (sufentanil) Pain Therapy System is 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 and projected financial results, 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 complete the design, development, and manufacturing process development of its products, 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, DURECT's Quarterly Report on Form 10-Q for the quarter ended September 30, 2002 filed with the SEC on November 14, 2002 and other periodic reports filed with the SEC under the heading "Factors that may affect future results."

SOURCE DURECT Corporation

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