



DURECT Corporation Invites You to Join Its Fourth Quarter And Year End 2002 Conference Call on the Web

CUPERTINO, Calif., Jan. 15 /PRNewswire-FirstCall/ — In conjunction with DURECT Corporation's (Nasdaq: DRRX) fourth quarter and year end 2002 financial results press release, you are invited to listen to its conference call that will be broadcast live over the Internet on Tuesday, January 28, 2003 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.

What:

DURECT Corporation's Fourth Quarter and Year End 2002 Earnings Conference Call

When:

Tuesday, January 28th, 2003, 4:30 p.m. EST

Where:

www.durect.com and click "Investor Relations" Live over the Internet — Simply log on to the Web at the address listed above.

Contact:

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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), SABER(TM), MICRODUR(TM) and DURIN(TM) are trademarks of DURECT Corporation.

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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