DURECT Corporation to Announce Second Quarter 2019 Financial Results on August 1

CUPERTINO, Calif., July 25, 2019 /PRNewswire/ — DURECT Corporation (Nasdaq: DRRX) today announced that it will report second quarter and six months ended June 30, 2019 financial results and host a conference call after the market close on Thursday, August 1, 2019.

Thursday, August 1 at 4:30 p.m. Eastern Time/1:30 p.m. Pacific Time

Toll Free:	877-407-0784
International:	201-689-8560
Conference ID:	13692344
Webcast:	http://public.viavid.com/index.php?id=135202

A live audio webcast of the presentation will be also available by accessing DURECT's homepage at www.www.durect.com and clicking "Investors." If you are unable to participate during the live webcast, the call will be archived on DURECT's website under Event Calendar in the "Investors" section.

About DURECT Corporation

DURECT is a biopharmaceutical company actively developing therapeutics based on its Epigenetic Regulator Program and proprietary drug delivery platforms. DURâ??928, a new chemical entity in Phase 2 development, is the lead candidate in DURECT's Epigenetic Regulator Program. An endogenous, orally bioavailable small molecule, DUR-928 has been shown in preclinical studies to play an important regulatory role in lipid homeostasis, inflammation, and cell survival. Human applications may include acute organ injury such as alcoholic Hepatitis (AH) and acute kidney injury (AKI), chronic hepatic diseases such as nonalcoholic steatohepatitis (NASH), and inflammatory skin conditions such as psoriasis and atopic dermatitis. DURECT's advanced oral and injectable delivery technologies are designed to enable new indications and enhanced attributes for small-molecule and biologic drugs. Key product candidates in this category include POSIMIR® (bupivacaine extended-release solution), an investigational locally-acting, non-opioid analgesic intended to provide up to 3 days of continuous pain relief after surgery, a long-acting injectable SABER-based HIV investigational product being developed with Gilead and ORADURâ?¢-Methylphenidate ER Capsules, approved in Taiwan as Methydur Sustained Release Capsules, where it is indicated for the treatment of attention deficit hyperactivity disorder (ADHD). In addition, for the assignment of certain patent rights, DURECT receives single digit sales-based earn-out payments from U.S. net sales of Indivior's PERSERIS™ (risperidone) drug for schizophrenia, which was commercially launched in February 2019. In July 2019 we executed an exclusive license agreement with Gilead for a long-acting injectable HIV investigational product utilizing DURECT's SABER® technology, entailing an upfront of $25 million, up to $145 in additional milestone payments plus tiered royalties and an exclusive option to license additional SABER-based products directed to HIV and HBV for an additional $150 million per product in upfront and milestones plus royalties. For more information about DURECT, please visit www.www.durect.com.

NOTE: POSIMIR®, SABER® and ORADUR™ are trademarks of DURECT Corporation. Other referenced trademarks belong to their respective owners. DUR-928 and POSIMIR are drug candidates under development and have not been approved for commercialization by the U.S. Food and Drug Administration or other health authorities.

DURECT Forward-Looking Statement

The statements in this press release regarding the potential benefits and uses of DURECT's drug candidates, including the potential use of DUR-928 to treat Alcoholic Hepatitis, hepatic and renal diseases such as NASH, and inflammatory skin conditions such as psoriasis and atopic dermatitis, the potential use of POSIMIR to treat post-surgical pain, the potential of the long-acting injectable SABER-based HIV investigational product being developed with Gilead to treat HIV, the potential use of ORADUR-Methylphenidate to treat ADHD, the potential for sales-based earn-out payments from the sale of Indivior's PERSERIS to treat schizophrenia, and the potential development of a long-acting injectable SABER-based HIV product with Gilead and associated potential payments to DURECT 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, the possibility that studies

of DUR-928 will not replicate results from earlier preclinical or clinical trials, the risks that PERSERIS will not obtain market acceptance and meaningful sales, as well as possible adverse events associated with the use of PERSERIS, POSIMIR, ORADUR-Methylphenidate, the long-acting injectable SABER-based HIV investigational product being developed with Gilead and DUR-928, and delays and costs due to additional work or other requirements imposed by regulatory agencies for continued development, approval or sale of POSIMIR, the long-acting injectable SABER-based HIV investigational product being developed with Gilead, ORADUR-Methylphenidate and DUR-928. Further information regarding risks related to DUR-928, POSIMIR and ORADUR-Methylphenidate and other risks related to DURECT is included in DURECT's Form 10-Q filed on May 8, 2019 under the heading "Risk Factors."

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