



DURECT Corporation Invites You to Join its Fourth Quarter and Year End 2001 Conference Call on the Web

CUPERTINO, Calif., Jan 14, 2002 (BUSINESS WIRE) — In conjunction with DURECT Corporation's (NASDAQ:DRRX) fourth quarter and year end 2001 financial results press release, you are invited to listen to its conference call that will be broadcast live over the Internet on Wednesday, January 30, 2002 at 4:30 p.m. EDT with Jim Brown, President and Chief Executive Officer, Tom Schreck, Chief Financial Officer, Felix Theeuwes, Chairman and Chief Scientific Officer and Schond Greenway, Senior Director, Investor Relations and Strategic Planning.

What: DURECT Corporation's fourth quarter and year end 2001 earnings conference call

When: Wednesday, January 30, 2002, 4:30 p.m. EDT

Where: www.durect.com and click "Investor Relations"

How: Live over the Internet — Simply log on to the Web at the address listed above.

Contact: Suzanne Watson, DURECT Corporation, 408/864-7489,
Suzanne.Watson@durect.com

If you are unable to participate during the live webcast, the call will be archived at: http://www.durect.com/wt/durect/page_name/audio

DURECT Corporation 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 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 focuses on the treatment of chronic diseases including pain, CNS disorders, cardiovascular disease and cancer. DURECT holds an exclusive license from ALZA Corporation to develop and commercialize products in selected fields based on the DUROS(R) implant technology. Chronogesic(TM), a 3-month continuous infusion subcutaneous implant for the treatment of chronic pain, is the first product in this series and completed phase II testing in June 2001. DURECT also owns three proprietary erodible implant platform technologies, including SABER(TM) (a patented and versatile depot injectable useful for protein delivery), MICRODUR(TM) (microspheres injectable) and DURIN(TM) (drug-loaded implants). DURECT also commercializes ALZET(R) Osmotic Pumps for research animal use, IntraEAR(R) catheters which have been used by physicians to treat inner ear disorders and PLGA based biodegradable polymers.



Founded in 1998, DURECT is headquartered in Cupertino, Calif. 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.

NOTE: Chronogesic(TM), SABER(TM), IntraEAR(R), MICRODUR(TM) and DURIN(TM) are trademarks of DURECT Corporation. DUROS(R) is a trademark of ALZA Corporation.

The statements in this press release regarding DURECT's products in development, expected product benefits, product development plans or potential product markets 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 research, develop, manufacture and commercialize its products, obtain product and manufacturing approvals from regulatory agencies and manage its growth and expenses, as well as marketplace acceptance of DURECT's products. Further information regarding these and other risks is included in DURECT's Current Report on Form 8-K filed with the SEC on January 11, 2001, Quarterly Report on Form 10-Q for the quarter ended September 30, 2001 filed with the SEC on November 13, 2001, and Annual Report on Form 10-K for the fiscal year ended December 31, 2000 filed with the SEC on March 30, 2001, under the heading "Factors that may affect future results." Chronogesic(TM) 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.

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