DURECT Corporation Presenting at the JPMorgan H&Q 21st Annual Healthcare Conference

CUPERTINO, Calif., Jan. 2 /PRNewswire-FirstCall/ —
DURECT Corporation (Nasdaq: DRRX) announced today that it will present at the JPMorgan H&Q 21st Annual Healthcare Conference. The conference is taking place January 6-9th at The Westin St. Francis Hotel in San Francisco.
Dr. James E. Brown, President and Chief Executive Officer will be presenting at the conference on Thursday, January 9th at 12:30 p.m. Pacific Time.

There will be a live webcast of the presentation from the Conference. The webcast will be available on DURECT's website at www.www.durect.com under the Calendar of Events section of "Investor Relations." The presentation will also be available for replay on DURECT's website for a period of 30 days after the conference.

DURECT Corporation (www.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 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.”

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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