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## Press Release

### **Nycomed and DURECT Corporation announce licensing agreement on POSIDUR™ (SABER™-bupivacaine)**

Nycomed and DURECT Corporation (Nasdaq: DRRX), a US-based emerging specialty pharmaceutical company, today announced the signing of a license agreement for POSIDUR™ (SABER™-bupivacaine), a long-acting and local pain relief depot for the treatment of post-surgical pain, currently in Phase II clinical development.

As part of the agreement, Nycomed and DURECT will establish and co-fund a joint development program designed to bring POSIDUR through Phase III clinical development, and aim to achieve European and US regulatory approval of POSIDUR. DURECT and Nycomed anticipate initiating Phase III trials in 2007.

The license agreement grants Nycomed the exclusive rights to market POSIDUR throughout Europe and Russia-CIS, and in the territory covering Australia, Argentina, Brazil, Chile, Israel, Mexico, New Zealand, South Africa and Turkey.

POSIDUR addresses an unmet need for post-operative pain relief in a number of surgical procedures including hernia and orthopaedics. In Europe and in the US, it is estimated that surgeons each year perform more than 80 million surgical procedures of which more than 25% would benefit from the controlled, local analgesia provided by POSIDUR.

POSIDUR is enabled by DURECT's proprietary delivery system, SABER, an injectable, biodegradable drug delivery technology that allows for less post-injection burst than is typical of polymer-based systems.

"POSIDUR is an excellent match to our existing surgical and pain management product portfolios. Together they provide a compelling offer of innovative hospital products that helps us build a strong position within surgery and pain management," said Kerstin Valinder, Nycomed Senior Vice President, Corporate Business Development and Export.

"In Nycomed, we have found an excellent partner with the right experience and the commitment to successfully develop and market POSIDUR in Europe and other select countries. We strongly believe POSIDUR represents a significant improvement on current post-surgical pain relief therapies and offers an attractive alternative in post-operative analgesia for the benefit of patients," said James E. Brown, DURECT President and CEO.

### About POSIDUR

POSIDUR (SABER-bupivacaine) is a long-acting local anaesthetic developed by DURECT for the treatment of post-surgical pain. It is injected during surgery,

where it continuously releases local therapeutic levels of bupivacaine in a controlled fashion, providing up to 72 hours of uninterrupted local analgesia. POSIDUR is currently in Phase II clinical development.

## About SABER

DURECT's patented SABER technology is a novel and proprietary biodegradable, biocompatible, controlled-release drug-delivery system. From a single injection, SABER can deliver and release peptides, proteins and other small molecules from over a few days to several months. SABER offers significant advantages over competing systems with improved ability to control burst, ease of administration and high drug-payload.

## About DURECT Corporation

DURECT Corporation is an emerging specialty pharmaceutical company focused on the development of pharmaceutical systems based on its proprietary drug delivery platform technologies focused on treating chronic and episodic diseases and conditions. The Company currently has a number of late-stage pharmaceutical products in development initially focused on significant unmet medical needs in pain management, with a number of research programs underway in a variety of other therapeutic areas.

For more information visit [www.durect.com](http://www.durect.com)

## About Nycomed

Nycomed is a pharmaceutical company dedicated to meeting needs in Europe. The company provides hospital products throughout the region and general practitioner and pharmacy medicines in selected markets.

New products are sourced through licensing agreements with research companies. Here Nycomed provides late-stage clinical development, registration and marketing.

Headquartered in Roskilde, Denmark, the company employs about 3,500 people throughout Europe and Russia-CIS. Nycomed is privately owned and had a 2005 revenue of € 747.5 million.

For more information visit [www.nycomed.com](http://www.nycomed.com)

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