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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 4)\***

**Triangle Pharmaceuticals, Inc.**

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(Name of Issuer)

**Common Stock, par value \$0.001 per share**

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(Title of Class of Securities)

**89589H 10 4**

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(CUSIP Number)

**Jose M. de Lasa  
Senior Vice President, Secretary  
and General Counsel  
Abbott Laboratories  
100 Abbott Park Road  
Abbott Park, Illinois 60064-6049  
(847) 937-6100**

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**July 30, 2002**

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**SCHEDULE 13D**

**CUSIP NO. 89589H 10 4**

**Page 1 of 3 Pages**

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1 NAME OF REPORTING PERSONS, S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Abbott Laboratories  
# 36-0698440

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  
(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS  
00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Illinois

NUMBER OF SHARES NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER  
7,938,244

8 SHARED VOTING POWER  
- -0-

9 SOLE DISPOSITIVE POWER  
7,938,244

10 SHARED DISPOSITIVE POWER  
- -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,938,244

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
10.3%

14 TYPE OF REPORTING PERSON  
CO

#### ITEM 4. PURPOSE OF THE TRANSACTION

On July 30, 2002, Abbott and the Issuer agreed to the reacquisition by the Issuer of full product rights, including rights to all profits, for three drug candidates in clinical development, including Coviracil (emtricitabine) for HIV. A copy of a press release relating thereto is filed as an exhibit hereto. Also on July 30, 2002, Abbott and the Issuer entered into a First Amendment to Triangle Pharmaceuticals, Inc. Stockholder Rights Agreement (the "Amended Stockholder Agreement"), which amends the terms of the original Stockholder Agreement signed on June 2, 1999. The terms of the Amended Stockholder Agreement are summarized in Item 6 below.

Abbott intends to sell some or all of its shares of Common Stock from time to time in the future, subject to market conditions and the terms and conditions of the Amended Stockholder Agreement.

Abbott's representative on the Issuer's board of directors, Mr. James Tyree, has resigned as a director of the Issuer and Abbott is no longer entitled under the Stockholders Agreement to nominate a representative for election to the Issuer's board of directors.

As described more fully below under Item 6, on August 2, 2002, Abbott entered into a Stock Voting Agreement (the "Voting Agreement") under which it has agreed to vote all of the shares of Common Stock owned by it in favor of approval of the Issuer's amended 1996 Stock Incentive Plan (the "Plan").

#### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE SECURITIES OF THE ISSUER

##### *The Amended Stockholder Agreement*

The following summary of the terms of the Amended Stockholder Agreement does not purport to be complete and reference is made to the complete text of the Amended Stockholder Agreement, which is filed as an exhibit hereto.

*Transfer Restrictions.* Under the terms of the Amended Stockholder Agreement, Abbott may sell in any rolling 90 day period up to 2.5% of the number of the Issuer's then outstanding shares of Common Stock. In addition, Abbott will be permitted to sell an unlimited number of shares of Common Stock to qualified institutional buyers, as that term is defined in Rule 144 under the Securities Act of 1933, as amended ("QIBs"), in private placements or through block trades.

*Right of First Refusal.* In the case of block trades to QIBs, which individually or combined with Abbott's sales of Common Stock over the preceding 90 days would exceed 2.5% of the Issuer's then outstanding shares of Common Stock, the Issuer will be entitled to a right of first refusal to buy the shares of Common Stock proposed to be sold by Abbott. If the Issuer does not exercise its right of first refusal, Abbott will then have sixty days to sell such shares of Common Stock in a block trade for not less than the price specified in the notice to the Issuer.

The Issuer will also have a right of first refusal if Abbott seeks to sell shares of Common Stock through a private transaction or block trades (1) to a buyer who is engaged in business in the pharmaceutical or biotechnology industries or who, to Abbott's knowledge, is acting in concert with or on behalf of such a person or (2) to a buyer who, to Abbott's knowledge after reasonable inquiry, has filed publicly any notice or form with the Securities and Exchange Commission stating an intent to change or influence control of the Issuer, including an intent to seek representation on the Issuer's board of directors.

*Terminated Provisions.* Section 1.3 (Underwriting), Section 3.4 (Market Stand-Off Agreement), Section 4 (Additional Purchase Rights), Section 6.2 (Continuing Rights) and Section 7.1 (Rights Agreement) of the original Stockholder Agreement have been terminated.

*Standstill Provisions.* Section 5.2 (Standstill Provisions) of the Stockholder Agreement has been terminated and replaced with a prohibition against Abbott becoming the beneficial owner of 15% or more of Triangle's outstanding shares of Common Stock until after June 30, 2005.

#### *The Voting Agreement*

The following summary of the terms of the Amended Stockholder Agreement does not purport to be complete and reference is made to the complete text of the Voting Agreement, which is filed as an exhibit hereto.

On August 2, 2002, Abbott entered into the Voting Agreement under which it has agreed to vote all of the shares of Common Stock owned beneficially or of record by it in favor of approval of an amendment to the Plan. The amendment to the Plan provides for an increase in the number of shares of Common Stock available for issuance under the Plan and an increase in the number of options which may be granted under the Plan to any one person in the aggregate per calendar year. Abbott has also granted its irrevocable proxy to Robert Amundsen, Jr. and R. Andrew Finkle to vote all shares of Common Stock owned beneficially or of record by Abbott in favor of approval of such amendment to the Plan. Abbott has also agreed not to sell any of the shares of Common Stock owned beneficially or of record by it until after the close of business on August 6, 2002, which is the first day after the August 5, 2002 record date for the special meeting of the Issuer's stockholders to be held for the purpose of voting on the amendment to the Plan (the "Special Meeting"). The Voting Agreement will terminate on the earlier of (i) the day after the date of the Special Meeting or (ii) if no such meeting shall have taken place before such date, December 31, 2002.

#### **ITEM 7. MATERIAL TO BE FILED AS EXHIBITS**

- (A) First Amendment to Triangle Pharmaceuticals, Inc. Stockholder Rights Agreement dated as of July 30, 2002.
- (B) Press Release dated July 30, 2002.
- (C) Stock Voting Agreement dated as of August 2, 2002.

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#### **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 7, 2002

ABBOTT LABORATORIES

By: /s/ JOSE M. DE LASA

Name: Jose M. de Lasa  
Title: Senior Vice President, Secretary  
and General Counsel

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QuickLinks

[SIGNATURE](#)

FIRST AMENDMENT  
TO  
TRIANGLE PHARMACEUTICALS, INC.  
STOCKHOLDER RIGHTS AGREEMENT

This First Amendment (the "AMENDMENT") to the Triangle Pharmaceuticals, Inc. Stockholder Rights Agreement (the "AGREEMENT") dated as of June 2, 1999, by and between Triangle Pharmaceuticals, Inc., a Delaware corporation (the "COMPANY"), and Abbott Laboratories, an Illinois corporation ("PURCHASER"), is made and entered into as of the 30th day of July, 2002. Capitalized terms used herein that are not otherwise defined herein shall have the meanings given them in the Agreement.

RECITALS

WHEREAS, in connection with Purchaser's acquisition of certain shares of Common Stock of the Company in June 1999, the Company and Purchaser entered into the Agreement to provide Purchaser with certain rights related to the Common Stock issued to Purchaser and certain other matters, as described therein;

WHEREAS, the Company and Purchaser now desire to amend and supplement the Agreement in the manner set forth below;

WHEREAS, Section 8.1 of the Agreement provides that the Agreement may be amended by a written agreement of the Company and Purchaser;

NOW, THEREFORE, in consideration of the above and the mutual covenants described below, the Company and Purchaser hereby agree to amend the Agreement as follows:

1. Section 1.2 "COMPANY REGISTRATION" is hereby deleted and replaced in its entirety as follows:

Section 1.2 REGISTRABLE SECURITIES. "Registrable Securities" include such portion of the Shares which have not previously been registered or otherwise sold to the public.

2. Section 1.3 "UNDERWRITING" shall be deleted in its entirety.

3. Section 3.3 "RIGHT OF FIRST REFUSAL" is hereby deleted and replaced in its entirety as follows:

3.3 RIGHT OF FIRST REFUSAL.

In the event Purchaser desires to transfer any or all of its Restricted Securities (i) in a private transaction or block sale to a buyer who is engaged in business in the pharmaceutical or biotechnology industries or, to the knowledge of Purchaser, is acting in concert with or on behalf of another party who is engaged in business in either of those

industries, (ii) to a buyer who, to the knowledge of Purchaser after reasonable inquiry, has filed publicly any notice or form with the SEC of its intent to hold or acquire the Company's securities with the purpose of changing or influencing control of the Company, which shall include seeking representation on the Company's Board of Directors, or (iii) in a block trade to a "qualified institutional buyer," as that term is defined in Rule 144A promulgated under the Securities Act ("QIB"), who is not a buyer under (i) or (ii) and which block trade, when combined with the number of the Company's securities sold or otherwise transferred by Purchaser within the preceding ninety (90) days, exceeds 2.5% of the Company's then outstanding Common Stock, Purchaser must deliver a notice in writing to the Company ("Notice") by overnight mail stating (A) its bona fide intention to sell or transfer such securities, (B) the total number of such Restricted Securities to be sold or transferred (including Restricted Securities within the Section 5.1 volume limitations that constitute part of the proposed sale or transfer), (C) the price, if any, for which Purchaser proposes to sell or transfer such Restricted Securities, and (D) the name of the proposed purchaser or transferee (except for a Notice provided in connection with (iii) above, in which case no proposed buyer need be identified). In the event the proposed transfer is partially or completely in exchange for assets other than cash, then such assets shall be deemed to have a cash value in the amount determined by the Company's Board of Directors in its sole good faith opinion, in which case such cash value ascertained by the Board, when added to any cash to be exchanged and then divided by the number of Restricted Securities to be transferred, shall be

deemed the price per security set forth in the Notice.

The Company shall then have an exclusive, irrevocable option (the "Company Option"), at any time within ten (10) business days of receipt of the Notice, to purchase some or all of the Restricted Securities to which the Notice refers at the price per security specified in the Notice (as determined above). The Company shall exercise the Company Option by written notice signed by an officer of the Company and delivered or mailed to the Purchaser (the "Company Settlement Notice"), which notice shall specify the time, place and date for settlement of such purchase, such date to be not more than three (3) business days after the date of the Company Settlement Notice.

On or before the third business day after the date of the Company Settlement Notice, the Purchaser must deliver to the Company all certificates or other related documentation for the securities being acquired by the Company which are not already in the Company's custody, together with proper assignments in blank of the Restricted Securities with signatures properly guaranteed and with such other documents as may be required by the Company to provide reasonable assurance that each necessary endorsement is genuine and effective, and the Company must thereupon deliver to the Purchaser full cash payment for the Restricted Securities being acquired, provided that if the terms of payment set forth in the Notice were other than cash against delivery, the Company shall pay for said securities as described in the Notice. In the event that Company notifies Purchaser that it is not interested in the purchase of the Restricted Securities or fails to give Purchaser timely notice of its interest, Purchaser shall be free to sell or transfer the Restricted Securities to any third party, subject to the restrictions in this Agreement. Notwithstanding the foregoing, in the event that the Company notifies

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Purchaser that it is not interested in the purchase of Restricted Securities subject to a Notice provided in connection with a block trade to a QIB under (iii) above or fails to give Purchaser timely notice of its interest in such Restricted Securities, Purchaser then shall have sixty (60) days to sell the Restricted Securities in a block trade for not less than the price specified in the Notice. Any Restricted Securities included in the Notice and remaining unsold at the end of such sixty (60) day period may not be sold in a block trade to a QIB unless and until such time as Purchaser complies again with this section with regard to such further sales of such Restricted Securities. The Company may at any time freely assign the Company Option to any third party.

4. Section 3.4 "MARKET STAND-OFF AGREEMENT" shall be deleted in its entirety.

5. Section 4 "ADDITIONAL PURCHASE RIGHTS" shall be deleted in its entirety.

6. Section 5.1 "TRANSFER RESTRICTION" is hereby deleted and replaced in its entirety as follows:

5.1 TRANSFER RESTRICTION.

(a) Purchaser hereby agrees that neither it nor any Affiliate shall, directly or indirectly sell, offer to sell, contract to sell (including, without limitation, any short sale), grant any option to purchase or otherwise transfer or dispose of any of the Restricted Securities on the open market without the prior written consent of the Company at any time when the number of shares of such Restricted Securities to be offered, sold or otherwise transferred as described above, combined with the number of the Company's securities sold or otherwise transferred by Purchaser within the preceding ninety (90) days, exceeds 2.5% of the total number of shares of the Common Stock of the Company then outstanding.

(b) Purchaser hereby agrees that neither it nor any Affiliate shall, directly or indirectly sell, offer to sell, contract to sell (including, without limitation, any short sale), grant any option to purchase or otherwise transfer or dispose of any of the Restricted Securities in a private transaction without the prior written consent of the Company at any time when the number of shares of such Restricted Securities to be offered, sold or otherwise transferred as described above, combined with the number of the Company's securities sold or otherwise transferred by Purchaser within the preceding ninety (90) days, exceeds 2.5% of the total number of shares of the Common Stock of the Company then outstanding, provided that this limitation shall not apply to private transactions in which the buyer is a QIB.

(c) Purchaser hereby agrees that neither it nor any Affiliate shall, directly or indirectly sell, offer to sell, contract to sell (including, without limitation, any short sale), grant any option to purchase or otherwise transfer or dispose of any of the Restricted Securities in a block trade without the prior written consent of the Company at any time when the number of shares of such Restricted Securities to be offered, sold or otherwise transferred as described above, combined with the number of the Company's securities

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sold or otherwise transferred by Purchaser within the preceding ninety (90) days, exceeds 2.5% of the total number of shares of the Common Stock of the Company then outstanding, provided that this limitation shall not apply to block trades in which the buyer is a QIB.

(d) For purposes of subsections (a), (b) and (c) above, in computing the percentage of the Company's outstanding securities that Purchaser may transfer, all sales and other transfers by Purchaser during that period shall be taken into account, whether made pursuant to subsections (a), (b), (c) or otherwise. For the avoidance of doubt, if sales are proposed to occur under more than one of the foregoing subsections (or an exception to one of such subsections) at the same time, all of such proposed sales must be included in the calculation of the percentage of the Company's outstanding stock represented by such sales together with all other sales in the preceding ninety (90) days.

(e) In order to enforce the foregoing covenant, the Company may impose legends and/or stop-transfer instructions with respect to the Restricted Securities held by Purchaser (and the Restricted Securities of every other person subject to the foregoing restriction). Upon the written request of Purchaser prior to taking any action that would exceed the limits described above, the Company in its sole discretion may consent in writing to waive this covenant with respect to proposed transactions described in the request, provided that the Company shall continue to have a right of first refusal as provided in Section 3.3 hereof, if applicable, with regard to any transactions covered by such request. This right of first refusal shall apply to all shares of Restricted Securities covered by such request, even if some of such shares are within the volume limitations described in this section. The Company's consent to waive the restrictions of this covenant with regard to a particular transaction shall not constitute a waiver of this covenant with regard to any other transaction or proposed transaction.

7. Subsection (a) of Section 5.2 "STANDSTILL PROVISIONS" shall be deleted and replaced in its entirety as follows:

(a) Commencing as of the Effective Date and through June 30, 2005 (the "Standstill Period"), Purchaser (including all Affiliates) shall not acquire "Beneficial Ownership" (as hereinafter defined) of any additional shares of Common Stock of the Company, any securities convertible into or exchangeable for Common Stock, or any other right to acquire Common Stock except by way of stock dividends or other distributions or offerings made available to holders of Common Stock generally, from the Company or any other person or entity, if after giving effect to such acquisition of additional shares, the total Beneficial Ownership of Purchaser (together with all of its Affiliates) shall be fifteen percent (15%) or greater (the "Beneficial Ownership Limitation") of the Company's total Common Stock from time to time outstanding without the prior written consent of the Company, which consent may be withheld in its sole discretion; PROVIDED, HOWEVER, that in no event shall the Company's sale or issuance to Purchaser of Restricted Securities constitute a violation of this Section 5.2.

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8. Subsection (c) of Section 5.4 "DEFINITIONS" shall be amended by adding the following proviso at the end: "; provided, however, that "Restricted Securities" as used in Sections 3.3 and 5.1 herein shall mean all securities of the Company, of any type or designation."

9. Section 6.2 "CONTINUING RIGHTS" shall be deleted in its entirety, and Purchaser agrees that the Purchaser Representative currently serving on the Company's Board of Directors shall resign upon execution of this Agreement, such resignation to take effect immediately.

10. Section 7.1 "RIGHTS AGREEMENT" shall be deleted in its entirety.

11. Section 8.6 "NOTICES" shall be amended to read as follows in respect

of the Company:

If to the Company:

Triangle Pharmaceuticals, Inc.  
4 University Place  
4611 University Drive  
Durham, North Carolina 27707  
Telephone: 919-493-5980  
Facsimile: 919-493-5925  
Attention: Chief Operating Officer  
General Counsel

Copy to:

Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, LLP  
2500 First Union Capitol Center  
Raleigh, North Carolina 27601  
Telephone: 919-821-1220  
Facsimile: 919-821-6800  
Attention: Gerald F. Roach, Esq.

12. The first paragraph of Exhibit B shall be amended by adding the following clause at the end of the last sentence of that paragraph: "or (iii) in connection with a private placement by Purchaser made in compliance with all applicable rules and regulations of the SEC currently in effect."

13. Except as specifically amended by this Amendment, the terms and conditions of the Agreement shall remain unimpaired, unaffected, and unchanged in every particular as set forth in the Agreement.

13. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all such counterparts shall together constitute one and the same instrument. Any counterpart hereof may be delivered via telecopier, such counterpart to have the same effect as an original counterpart hereof.

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14. This Agreement shall be governed in all respects by and construed in accordance with the substantive of the State of Delaware without regard to conflicts of laws principles.

\* \* \* \* \*

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[SIGNATURE PAGE TO FIRST AMENDMENT TO STOCKHOLDER RIGHTS AGREEMENT]

IN WITNESS WHEREOF, the Company and Purchaser have caused this Amendment to be executed as of the date first above written by their duly authorized representatives.

TRIANGLE PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name:  
Title:

ABBOTT LABORATORIES

By: \_\_\_\_\_  
Name:  
Title:

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CONTACT:

Chris A. Rallis  
President and Chief Operating Officer  
Triangle Pharmaceuticals, Inc.  
(919) 493-5980  
www.tripharm.com  
-----

Robert F. Amundsen, Jr.  
Chief Financial Officer  
Triangle Pharmaceuticals, Inc.  
(919) 493-5980  
www.tripharm.com  
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FOR IMMEDIATE RELEASE:  
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TRIANGLE PHARMACEUTICALS, INC. ANNOUNCES REACQUISITION OF  
PRODUCT RIGHTS FROM ABBOTT LABORATORIES

MUTUAL DECISION TO BENEFIT R&D EFFORTS OF BOTH COMPANIES

DURHAM, NORTH CAROLINA, JULY 30, 2002 - Triangle Pharmaceuticals, Inc. (Nasdaq: VIRS) today announced that it has reacquired from Abbott Laboratories full product rights, including rights to all profits, for four drug candidates in clinical development, including Coviracil(R) (emtricitabine) for HIV.

"We have moved aggressively to reacquire full rights to our products not only because of our enthusiasm for the compounds but also because we believe this is a win-win outcome for Triangle and Abbott," said Chris Rallis, President and Chief Operating Officer of Triangle. "For Triangle, we believe that the reacquisition of the rights to Coviracil, amdoxovir and clevidine, all currently in clinical development, allows us to maximize the potential return on investment for the portfolio."

"The agreement with Triangle to end our alliance will enable Abbott to focus exclusively on our core areas of expertise and scientific success in HIV and hepatitis C research, which will include the delivery of a third-generation, breakthrough protease inhibitor and the discovery and development of effective therapies for hepatitis C, a disease with a high co-morbidity with HIV," said John Leonard, Vice President of Global Pharmaceutical Development of Abbott Laboratories.

Triangle and Abbott entered into a series of collaborative agreements in 1999 related to the development and commercialization of Triangle's products, including a profit-sharing arrangement whereby each company would receive roughly half of the profits from the sales of these products. Significant terms related to the reacquisition of rights include the following:

- - Triangle reacquired all worldwide rights, which include the rights to all profits from the sale of its drug candidates, including Coviracil for the treatment of HIV and hepatitis B, amdoxovir for the treatment of HIV, and clevidine for the treatment of hepatitis B.
- - Triangle will no longer be required to provide Abbott a right of first discussion on all future compounds which Triangle develops.
- - Triangle will have access to two unsecured lines of credit totaling \$42.5 million, subject to certain terms and conditions. Upon approval of Coviracil for the treatment of HIV in the United States, Abbott will make available to Triangle an unsecured line of credit of \$30 million. Upon approval of Coviracil for the treatment of HIV in Europe, Abbott will make available to Triangle an unsecured line of credit of \$12.5 million. The available lines of credit may be reduced by certain types of non-dilutive financing Triangle may receive from other parties.
- - Under a new manufacturing and supply agreement, Abbott will manufacture initial launch quantities of Coviracil, expected to be sufficient for approximately the first year's sales, and will supply additional material through July 31, 2005, at Triangle's request. Abbott will also provide resources as needed to transfer the manufacturing process for Coviracil to a third-party manufacturer.
- - In exchange for the above rights, Triangle will forego rights to all remaining milestone payments and the right to co-promote Abbott's HIV product, Kaletra(R), in the United States.
- - Abbott will also receive a 1% royalty on the first \$200 million of cumulative sales of Coviracil for the treatment of HIV.
- - Abbott's representative on Triangle's Board of Directors will resign and

Abbott's right to purchase additional Triangle shares will terminate.

"Triangle's reacquisition of these product rights allows us to optimally move our antiviral development programs forward," said Rallis. "Our four drug candidates in active clinical development - Coviracil for HIV, Coviracil for hepatitis B, amdoxovir and clevudine - represent the cornerstone of a bright future for Triangle. All four programs continue to show encouraging clinical progress."

A conference call to discuss the information contained in this press release will be held on Wednesday, July 31, 2002 at 11:00 a.m. EDT. Interested parties in the U.S. may join the call toll free by dialing 1-877-679-9049. International callers may join the call by dialing 1-952-556-2803. The call will be Webcast on the Triangle Pharmaceuticals website at [www.tripharm.com](http://www.tripharm.com) and archived for replay on our site for one week after the call.

Triangle Pharmaceuticals, Inc. is a specialty pharmaceutical company engaged in the development of new antiviral drug candidates, with a particular focus on therapies for the human immunodeficiency virus (HIV) and the hepatitis B virus. Triangle's proprietary drug candidates under development for HIV and/or hepatitis include Coviracil(R) (emtricitabine), amdoxovir (formerly DAPD), and clevudine (formerly L-FMAU). Triangle is also developing immunotherapies for hepatitis B in collaboration with Dynavax Technologies Corporation (Dynavax) utilizing Dynavax' immunostimulatory sequence (ISS) technology. More information about Triangle's portfolio, management and product development strategy is available on Triangle's website.

Statements in this press release that are not historical facts are forward-looking statements and are subject to numerous risks and uncertainties, including the risk that we may not be able to obtain adequate funding or support to optimally progress our development programs. Moreover, future events or changes in our drug development strategies may impact the timing and degree of actual spending. Additionally, other risks include the fact that clinical trials for our drug candidates may not proceed as planned and regulatory submissions for those drug candidates may be delayed, the Company may be unable to successfully complete pivotal clinical trials or its trials could be halted or terminated by regulatory authorities, its regulatory submissions may be delayed, its inability to commercialize amdoxovir and ISS-based therapies due to patent rights held by third parties, its ability to obtain additional funding (including the ability to access the Abbott lines of credit), its ability to obtain patent protection and required regulatory approvals for its drug candidates, the development of competitive products by others, the cost of coactive therapy and the extent to which coactive therapy achieves market acceptance, the Company's success in identifying new drug candidates, acquiring rights to the candidates on favorable terms and developing any candidates to which the Company acquires any rights, and that the Company's collaborations with third parties may not prove successful. These and other risks are discussed in detail from time to time in the Company's filings with the Securities and Exchange Commission. As a result of these and other risks and uncertainties, actual results may differ materially from those predicted in this press release. The Company disclaims any obligations to update any forward-looking statements in this press release.

## STOCK VOTING AGREEMENT

STOCK VOTING AGREEMENT, dated as of August 2, 2002 (this "AGREEMENT"), by and between the stockholder whose name and address is set forth on the signature page hereto ("STOCKHOLDER") and Triangle Pharmaceuticals, Inc., a Delaware corporation (the "COMPANY").

WHEREAS, Stockholder owns, as of the date hereof, the number of shares of the Company's Common Stock, \$.001 par value per share (the "COMMON STOCK"), set forth opposite its name on the signature page hereto (such shares of Common Stock, together with any shares of Common Stock acquired after the date hereof and prior to the termination hereof, hereinafter collectively referred to as the "SHARES");

WHEREAS, the Board of Directors of the Corporation has, today, amended the Corporation's 1996 Stock Incentive Plan (the "Plan") to (i) provide for a one-time increase of 3,000,000 shares of Common Stock available for issuance under the Plan, and (ii) increase the number of options which may be granted to any one person in the aggregate per calendar year to 1,500,000, all as set forth in the amendment attached hereto as Exhibit A (the "PLAN AMENDMENT");

WHEREAS, the Board of Directors of the Corporation has resolved and directed that the Plan Amendment shall be subject to approval by the stockholders of this Corporation at a special meeting to be convened for such purpose as soon as practicable after the date hereof (the "SPECIAL MEETING");

WHEREAS, the Stockholder, believing the Plan Amendment to be in the best interests of the Corporation, wishes to approve the Plan Amendment and to facilitate its approval by the requisite vote of the holders of Common Stock at the Special Meeting by entering into this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, and intending to be legally bound hereby, the parties agree as follows:

1. AGREEMENT TO VOTE.

1.1 AGREEMENT TO VOTE. Stockholder hereby revokes any and all previous proxies with respect to the Shares held of record or beneficially by Stockholder and irrevocably agrees to vote and otherwise act, with respect to all of the Shares, for (i) the approval of the Plan Amendment and (ii) any other actions related to (i), and against any proposal or transaction which could prevent or delay the approval of the Plan Amendment, at the Special Meeting or any meeting or meetings of the stockholders of the Company, and any adjournment, postponement or continuation thereof, at which the Plan Amendment or such other related actions are submitted for the consideration and vote of the stockholders of the Company. The foregoing shall remain in effect with respect to the Shares until the termination of this Agreement. Stockholder shall execute such additional documents as the Company may reasonably request to effectuate the foregoing.

1.2 PROXY. Stockholder hereby grants to, and appoints Robert Amundsen, Jr. and R. Andrew Finkle, each of them individually, Stockholder's irrevocable (until the termination of this Agreement) proxy and attorney-in-fact (with full power of substitution) to vote the Shares as indicated in Section 1.1 above. Stockholder intends this proxy to be irrevocable (until the termination of this Agreement) and coupled with an interest and will take such further action and execute such other instruments as may be necessary to effectuate the intent of this proxy.

2. REPRESENTATIONS AND WARRANTIES OF STOCKHOLDER. Stockholder hereby represents and warrants as follows:

2.1 OWNERSHIP OF SHARES. Stockholder is the beneficial owner, and has sole power to vote and dispose of the Shares. On the date hereof, the Shares constitute all of the outstanding shares of Common Stock owned of record or beneficially by Stockholder.

2.2 AUTHORITY; BINDING AGREEMENT. Stockholder has the full legal right, power and authority to enter into and perform all of Stockholder's obligations under this Agreement. The execution and delivery of this Agreement by Stockholder will not violate any other agreement to which Stockholder is a party, including, without limitation, any voting agreement, stockholders' agreement or voting trust. This Agreement has been duly executed and delivered by Stockholder and constitutes a legal, valid and binding agreement of

Stockholder, enforceable in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws now or hereafter in effect affecting creditors' rights and remedies generally or general principles of equity. Neither the execution and delivery of this Agreement nor the consummation by Stockholder of the transactions contemplated hereby will (i) violate, or require any consent, approval or notice under any provision of any judgment, order, decree, statute, law, rule or regulation applicable to Stockholder or the Shares or (ii) constitute a violation of, conflict with or constitute a default under, any contract, commitment, agreement, understanding, arrangement or other restriction of any kind to which Stockholder is a party or by which Stockholder is bound.

### 3. COVENANTS OF STOCKHOLDER.

3.1 Except as permitted by the terms of this Agreement or in a manner which would cause the Shares to be voted in accordance with Section 1 hereof, Stockholder hereby covenants and agrees that prior to the termination of this Agreement, Stockholder shall not, directly or indirectly grant any proxies or powers of attorney with respect to any Shares, deposit any Shares into a voting trust or enter into a voting agreement with respect to any Shares, or take any action that would make any representation or warranty of Stockholder contained herein untrue or incorrect or would result in breach by Stockholder of its obligations under this Agreement.

3.2 AGREEMENT TO RETAIN SHARES PENDING RECORD DATE. The Company has established the close of business on Monday, August 5, 2002 as the record date for the Special Meeting (the "RECORD DATE"). Between the date hereof and the close of business on the day after the Record Date, Stockholder shall not sell, assign, or transfer, or authorize any brokerage firm or nominee holder of the Shares to sell, assign, or transfer the Shares.

4. NOTIFICATIONS. The Stockholder shall, while this Agreement is in effect, notify the Company promptly, but in no event later than two days, of any shares of Common Stock acquired by Stockholder after the date hereof or disposed of by Stockholder after the Record Date.

5. TERMINATION. This Agreement shall terminate on the earlier of (i) the day after the date of the Special Meeting and any adjournment, postponement or continuation thereof, at which the Plan Amendment or such other related actions are submitted for the consideration and vote of the stockholders of the Company or (ii) if no such meeting shall have taken place before such date, on December 31, 2002.

6. ACTION IN STOCKHOLDER CAPACITY ONLY. If the Stockholder is an officer or director of the Company, or if a representative of the Stockholder is an officer or director of the Company, the Stockholder does not make any agreement or understanding herein as an officer or director of the Company; rather, Stockholder signs solely in Stockholder's capacity as a record holder and beneficial owner of the Shares, and nothing herein shall limit or affect any actions taken in Stockholder's capacity as an officer or director of the Company, including without limitation the exercise of such Stockholder's or representative's duties as an officer or director.

### 7. MISCELLANEOUS.

7.1 NOTICES. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be delivered personally or by next-day courier or telecopied (with confirmation of receipt) to the parties at the addresses specified below (or at such other address for a party as shall be specified by like notice; provided that notices of a change of address shall be effective only upon receipt thereof). Any such notice shall be effective upon receipt, if personally delivered or telecopied or one day after delivery to a courier for next-day delivery.

#### IF TO THE COMPANY:

Triangle Pharmaceuticals, Inc.  
4 University Place  
4611 University Drive  
Durham, North Carolina 27707  
Attn: R. Andrew Finkle, Esq.  
Fax Number: 919-402-1192

#### WITH A COPY TO:

Smith, Anderson, Blount, Dorsett,  
Mitchell & Jernigan, L.L.P.  
2500 First Union Capitol Center  
Raleigh, North Carolina 27601

IF TO STOCKHOLDER:

To the address set forth on the signature page hereto.

7.2 DEFINITIONS. For purposes of this Agreement:

(a) "beneficially own" with respect to any securities shall mean having "beneficial ownership" of such securities (as determined pursuant to Rule 13d-3 of the Exchange Act), including pursuant to any agreement, arrangement or understanding whether or not in writing. Without duplicative counting of the same securities by the same holder, securities beneficially owned by a Person shall include securities beneficially owned by all other Persons with such Person would constitute a "group" as described in Section 13(d)(3) of the Exchange Act.

(b) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

(c) "Person" shall mean an individual, corporation, partnership, joint venture, association, trust, unincorporated organization or other entity.

7.3 ENTIRE AGREEMENT. This Agreement, together with the documents expressly referred to herein, constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties or any of them, with respect to the subject matter contained herein.

7.4 AMENDMENTS. This Agreement may not be modified, amended, altered or supplemented except upon the execution and delivery of a written agreement executed by the parties hereto.

7.5 ASSIGNMENT. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any party hereto without the prior written consent of the other party. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, successors and permitted assigns; provided, however, that this Agreement shall not be binding upon any party to whom the Stockholder transfers or disposes any Shares in a bona fide transaction.

7.6 GOVERNING LAW. This Agreement, and all matters relating hereto, shall be governed by, and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of laws thereof.

7.7 INJUNCTIVE RELIEF; JURISDICTION. Stockholder agrees that irreparable damage would occur and that the Company would not have any adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Company shall be entitled to an injunction or injunctions to prevent breaches by Stockholder of this Agreement and to enforce specifically the terms and provisions of this Agreement in any court of the United States located in the State of North Carolina or in any North Carolina state court (collectively, the "COURTS"),

this being in addition to any other remedy to which the Company may be entitled at law or in equity. In addition, each of the parties hereto (i) irrevocably consents to the submission of such party to the personal jurisdiction of the Courts in the event that any dispute arises out of this Agreement or any of the transactions contemplated hereby, (ii) agrees that such party will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any of the Courts and (iii) agrees that such party will not bring any action relating to this Agreement or any of the transactions contemplated hereby in any court other than the Courts.

7.8 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same document.

7.9 SEVERABILITY. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

[Signatures appear on next page]

\* \* \* \* \*

[SIGNATURE PAGE TO STOCK VOTING AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

TRIANGLE PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name:  
Title:

STOCKHOLDER: \*  
\_\_\_\_\_

Number of Shares of Common Stock held by  
Stockholder:

By: \_\_\_\_\_  
Name:  
Title:  
Address:  
Attention:  
Fax Number:

\* Instructions: Each entity or person that is an affiliate of the Stockholder which holds stock in the Company must execute a separate signature page.

EXHIBIT A

AMENDMENT  
TO THE  
TRIANGLE PHARMACEUTICALS, INC.  
1996 STOCK INCENTIVE PLAN

AUGUST 2, 2002

Pursuant to resolutions of the Board of Directors of Triangle Pharmaceuticals, Inc. (the "Corporation") dated August 2, 2002, the Corporation's 1996 Stock Incentive Plan (the "Plan") is hereby amended as follows:

Article One is hereby amended by adding a sentence at the end of Section V.A., to read as follows:

"In addition, the maximum number of shares of Common Stock reserved for issuance under the Plan is increased by 3,000,000 shares as of August 2, 2002, subject to stockholder approval at a special meeting of stockholders to be convened for such purpose."

Article One, Section V(B) is hereby amended and restated in its entirety, to read as follows:

"No one person participating in the Plan may receive options, separately exercisable stock appreciation rights and direct stock issuances for more than 1,500,000 shares of Common Stock in the aggregate per calendar year, beginning with the 2002 calendar year.

Except as provided in this Amendment, the terms and conditions of the Plan shall remain unchanged.

TRIANGLE PHARMACEUTICALS, INC.

By: \_\_\_\_\_  
Name:  
Title: