

# **EXHIBIT 3**

**ACQUISITION AGREEMENT**

**dated as of**

**February 1, 2016**

**by and among**

**NBTY, Inc.**

**VWRE Holdings, Inc.,**

**VWI Merger Company**

**and**

**Vitamin World, Inc.**

Merger, are in the best interests of Purchaser, Merger Sub and their respective stockholders, and (b) approved and declared advisable this Agreement and the transactions contemplated hereby, including the Merger;

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement and intending to be legally bound hereby, the parties hereto agree as follows:

#### ARTICLE I. CERTAIN DEFINITIONS

As used herein, the following terms shall have the following meanings:

“Acquisition Proposal” has the meaning specified in Section 5.6.

“Action” means any claim, action, suit, audit, assessment, arbitration or inquiry, or any proceeding or investigation, by or before any Governmental Authority.

“Adjustment Amount” has the meaning specified in Section 2.9(c).

“Affiliate” means, with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise.

“Agreed Claim” has the meaning specified in Section 10.3(f).

“Agreement” has the meaning specified in the Preamble hereto.

“Alternative Financing” has the meaning specified in Section 6.6(a).

“Assumed Online Liabilities” has the meaning specified in Section 2.4(c).

“Auditor” has the meaning specified in Section 2.9(b).

“Backstop Designated Shared Contract” has the meaning specified in Section 7.3.

“Basket Amount” has the meaning specified in Section 10.4(b).

“Bill of Sale and Assignment” has the meaning specified in Section 2.7(b)(ix).

“Business” means the business of operating retail stores under the “Vitamin World” trade name and the e-commerce site vitaminworld.com that primarily sell vitamins, minerals, herbs and supplements under the “Vitamin World” and other trade names, including all trademark rights and goodwill related to the “Vitamin World” name, and all other activities and operations of the Group Companies reasonably related to the foregoing.

“Business Day” means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Law to close.

“Notice of Objection” has the meaning specified in Section 2.9(b).

“Online Asset Purchase” has the meaning specified in the Recitals hereto.

“Online Business” has the meaning specified in the Recitals hereto.

“Online Sub” has the meaning specified in the Recitals hereto.

“Other Indemnitors” has the meaning specified in Section 10.4(c).

“Owned Real Property” means the Warehouse Property and any real property owned by (i) any of the Group Companies or (ii) Seller or any of its Affiliates (other than the Group Companies) and included in the Contributed Business Assets.

“Pension Plan” shall mean any “employee pension benefit plan” as defined in Section 3(2) of ERISA (other than a Multiemployer Plan).

“Per-Claim Basket” has the meaning specified in Section 10.4(b).

“Permit” has the meaning specified in Section 3.18.

“Permitted Liens” means (i) mechanics, materialmen’s and similar Liens with respect to any amounts not yet due and payable or which are being contested in good faith, (ii) Liens for Taxes not yet due and payable or which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP, (iii) liens, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) that (x) are matters of record, (y) would be disclosed by a current, accurate survey or physical inspection of such real property, or (z) do not materially interfere with the present uses of such real property, (iv) Liens securing payment, or any other obligations, of Company or any of its Subsidiaries with respect to Funded Debt, (v) Liens that will be released at Closing, and (vi) Liens described on Schedule 1.1(d).

“Person” means any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, governmental agency or instrumentality or other entity of any kind.

“Personal Information” has the meaning specified in Section 3.21(i).

“Post-Closing Employee Liabilities” means all Liabilities and obligations that relate to covering the Continuing Employees, following the Closing, in the Employee Plans maintained by Seller and its affiliates that result from the failure of such inclusion to comply with applicable Law but excluding violations of law that are not solely related to the inclusion of the Continuing Employees in the Employee Plans.

“Post-Closing Representation” has the meaning specified in Section 11.15(a).

“Pre-Closing Environmental Liabilities” means all Liabilities under Environmental Laws arising from Seller’s or any of its Affiliates’ ownership and operation of the

### 3.24 Affiliate Transactions.

(a) Except as disclosed on Schedule 3.24, there are no Contracts to which any Group Company, on the one hand, and any of their respective Related Persons, on the other hand, are parties or by which such Persons are otherwise bound or affected that are currently in effect and that are not terminable at will by such Group Company without Liability to any Group Company.

(b) No Related Person of any Group Company (other than another Group Company or Seller and its Subsidiaries): (i) owns, directly or indirectly, any material interest in (x) any material property or asset used in or held for use by any Group Company or (y) any Person having material business dealings with any Group Company, (ii) serves as an officer or director of any Person that has material business dealings with any Group Company, or (iii) has any material business dealings or a material financial interest in any transaction with any Group Company (other than with respect to services provided to, and compensation and benefits owed by, a Group Company to directors and employees in the ordinary course of business).

3.25 Bank Accounts. Schedule 3.25 sets forth a true and complete list of (a) the name and address of each bank with which any Group Company has an account or safe deposit box, (b) the account number with respect thereto, and (c) the name of each Person authorized to draw thereon or have access thereto.

3.26 No Additional Representation or Warranties. Except as provided in this Article III, neither Seller nor any of its Affiliates, nor any of their respective directors, officers, employees, stockholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever to Purchaser or its Affiliates and no such party shall be liable in respect of the accuracy or completeness of any information provided to Purchaser or its Affiliates. Without limiting the foregoing, Purchaser acknowledges that Purchaser, together with its advisors, has made its own investigation of the Group Companies and is not relying on any implied warranties or upon any representation or warranty whatsoever as to the prospects (financial or otherwise) or the viability or likelihood of success of the Business as conducted after the Closing, as contained in any materials provided by Seller or any of its Affiliates or any of their respective directors, officers, employees, shareholders, partners, members or representatives or otherwise. For the purposes herein, any information provided to, or made available to, Purchaser by Seller or any of its Affiliates shall include any and all information that may be contained or posted in the Data Room.

## **ARTICLE IV. REPRESENTATIONS AND WARRANTIES OF PURCHASER**

Purchaser represents and warrants to Seller as of the date of this Agreement as follows:

4.1 Corporate Organization. Purchaser has been duly incorporated, is validly existing and in good standing under the Laws of the state of its incorporation and has the corporate power and authority to own or lease its properties and to conduct its business as it is now being conducted.

Commitment Letter or the aggregate proceeds contemplated by the Commitment Letter or (y) that could otherwise adversely affect the conditionality, enforceability or availability of the Commitment Letter with respect to all or any portion of the Financing. As of the date hereof, assuming the satisfaction of the conditions set forth in Section 8.1 and Section 8.2, and based upon facts and events known by Purchaser as of the date hereof, Purchaser has no reason to believe that any of the conditions to the Financing would not reasonably be expected to be satisfied on a timely basis or that the Financing would not reasonably be expected to be available to Purchaser on the date on which the Closing should occur pursuant to Section 2.7(a).

(b) Concurrently with the execution of this Agreement, Centre Lane has delivered to Seller the duly executed Guaranty. The Guaranty is in full force and effect, has not been amended or modified, and is a legal, valid, binding and enforceable obligation of Centre Lane. No event has occurred which (with or without notice, lapse of time or both) would constitute a default on the part of Centre Lane under the Guaranty.

4.8 Brokers' Fees. No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement based upon arrangements made by Purchaser or any of its Affiliates.

4.9 Solvency. Purchaser is not entering into this Agreement or the transactions contemplated hereby with the actual intent to hinder, delay or defraud either present or future creditors. Assuming that the representations and warranties of Seller contained in this Agreement are true and correct in all material respects, and after giving effect to the transactions contemplated by this Agreement (including the Financing), at and immediately after the Closing, each of Purchaser and its Subsidiaries (including the Group Companies) (a) will be solvent (in that both the fair value of its assets will not be less than the sum of its debts and that the present fair saleable value of its assets will not be less than the amount required to pay its probable Liability on its recourse debts as they mature or become due), (b) will have adequate capital and liquidity with which to engage in its business and (c) will not have incurred and does not plan to incur debts beyond its ability to pay as they mature or become due.

4.10 No Outside Reliance. Notwithstanding anything contained in this Article IV or any other provision hereof, Purchaser acknowledges and agrees that neither Seller nor any of its Affiliates, agents or representatives is making any representation or warranty whatsoever, express or implied, beyond those expressly given in Article III, including any implied warranty or representation as to condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of the Group Companies. Without limiting the generality of the foregoing, it is understood that any cost estimates, financial or other projections or other predictions that may be contained or referred to in the Schedules hereto or elsewhere, as well as any information, documents or other materials (including any such materials contained in any "data room" or reviewed by Purchaser pursuant to the Confidentiality Agreement) or management presentations that have been or shall hereafter be provided to Purchaser or any of its Affiliates, agents or representatives are not and will not be deemed to be representations or warranties of Seller or any of its Affiliates, and no representation or warranty is made as to the accuracy or completeness of any of the foregoing except as may be expressly set forth in this Agreement. Except as otherwise expressly set forth in this Agreement, Purchaser understands

and agrees that any inventory, equipment, vehicles, assets, properties and business of the Group Companies are furnished “as is”, “where is” and subject to the representations and warranties contained in Article III, with all faults and without any other representation or warranty of any nature whatsoever.

#### 4.11 Acquisition of Interests for Investment.

(a) Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its participation in the transactions contemplated by this Agreement. Purchaser confirms that Seller has made available to Purchaser and Purchaser’s agents the opportunity to ask questions of the officers and management employees of the Group Companies as well as access to the documents, information and records of the Group Companies and to acquire additional information about the business and financial condition of the Group Companies, and Purchaser confirms that it has made an independent investigation, analysis and evaluation of the Group Companies and their respective properties, assets, business, financial condition, documents, information and records; provided, that nothing contained in the immediately preceding clause shall limit or modify any representations or warranties of Seller contained herein or in any other Transaction Document or limit or modify Purchaser’s ability to rely on any such representations or warranties.

(b) In pursuing the transactions contemplated by this Agreement, Purchaser and Centre Lane are acting solely on their own behalf and not as part of a group with any other Person and not as an agent for another Person. Purchaser and Centre Lane have not entered into any agreement, arrangement or understanding or had discussions with any co-investor, source of equity financing or other Person (other than their Affiliates or Seller) regarding their participation in the transactions contemplated by this Agreement.

### ARTICLE V. COVENANTS OF SELLER

5.1 Conduct of Business. From the date of this Agreement through the Closing, Seller shall cause the Group Companies to, except as contemplated by this Agreement or as consented to by Purchaser in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), operate the Business in the ordinary course of business, and use commercially reasonable efforts to preserve intact their respective business organizations, keep available the services of their respective key officers and employees and maintain a satisfactory relationship with material licensors, suppliers, distributors, landlords, employees, agents and others having business relationships with them. Without limiting the generality of the foregoing, except as set forth on Schedule 5.1 or as consented to by Purchaser in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), Seller shall not, and shall not cause or permit its Subsidiaries to, take any of the following actions with respect to the Group Companies, except as otherwise expressly contemplated or required by this Agreement:

(a) (i) change or amend the certificate of incorporation, bylaws or other organizational documents of any of the Group Companies, except as otherwise required


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

NBTY, INC.


By: *Dipak Golechha*  
Name: DIPAK GOLECHHA  
Title: CFO



VWRE HOLDINGS, INC.

By:   
Name: Mayank Singh  
Title: Vice President

VWI MERGER COMPANY

By:   
Name: Mayank Singh  
Title: Vice President

VITAMIN WORLD, INC.

By: *Dipak Golechha*  
Name: DIPAK GOLECHHA  
Title: CEO