

Paula Deen Plots \$75M Comeback

RUSS BYNUM, Associated Press

SAVANNAH, Ga. (AP) — Paula Deen has found a key ingredient to bringing some sizzle back to her career — a cash infusion worth at least \$75 million from a private investment firm.

The Savannah-based celebrity cook announced Wednesday that she's launched an umbrella company that will oversee her restaurants, cookbooks, product endorsements and other remaining slices of her media empire. The new company, called Paula Deen Ventures, said private-equity firm Najafi Companies is investing \$75 million to \$100 million to help Deen make a comeback.

[Deen's fortunes took a dive last year after comments she made under oath during proceedings in a lawsuit](#) [1], namely that she had used racial slurs in the past, became public. The Food Network dropped Deen, as did pork producer Smithfield Foods, book publisher Ballantine and several other companies that paid her to endorse their products.

In a statement, Deen praised the partnership with Phoenix-based Najafi and the decision to name Steven Nanula, who has already worked with Deen for the past two years, to serve as CEO of Paula Deen Ventures.

"I know this is the right decision to lead my team, as we continue to share quality products with my fans — whose love and support have built my brands," Deen said.

Jahm Najafi, CEO of the Najafi Companies, said his firm has great respect for Deen's past success and is confident its investment will pay off. Others brands to benefit from Najafi's investments include the Phoenix Suns pro basketball team, the Book of the Month Club and SkyMall, the direct marketing business aimed at travelers.

"We know that the enterprise will be successful and valuable, as Paula and her team continue to bring quality products and experiences to her loyal fan base," Najafi said in a statement.

A publicist for Deen told The Associated Press she was not available for an interview.

Deen's image took a crushing blow last summer when a transcript of a legal deposition Deen gave to attorneys in a discrimination lawsuit filed by a former employee was made public. Deen was asked under oath if she had ever used the N-word. "Yes, of course," Deen replied, though she added: "It's been a very long time."

The lawsuit was settled out of court in August. Terms were never disclosed.

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