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NEW BERLIN, N.Y. (AP) — Greek yogurt maker [Chobani](#) [1] has secured a \$750 million investment from investment firm TPG Capital to help fund its growth.

The privately held food company said Wednesday that as part of the deal, TPG will have representation on the company's board. Chobani founder and CEO Hamdi Ulukaya will serve as its chairman.

Chobani was founded in 2005 and is based in New Berlin, N.Y. It has grown quickly in recent years on the surge of popularity in [Greek yogurt](#) [2]. More recently, however, it has been facing more competition as others jump into the growing Greek yogurt category. Whole Foods said it would stop carrying Chobani to make room for other options.

Chobani is also running into growing pains and last year bungled its response to complaints about its yogurts cups that had been affected by mold. The company asked retailers to pull the cups from shelves but didn't issue a recall until days later.

On Wednesday, it said the TPG investment gives it resources to build on its momentum and reach more customers.

TPG said it plans to bring the same skills to developing Chobani that it has to other companies it has invested in, such as J. Crew and Neiman Marcus.

### Source URL (retrieved on 01/26/2015 - 5:57pm):

<http://www.foodmanufacturing.com/news/2014/04/chobani-secures-750m-investment-firm>

### Links:

[1] <https://twitter.com/Chobani>

[2] <http://www.foodmanufacturing.com/videos/2014/04/chobani-founder-accused-stealing-fages-greek-yogurt-recipe>