

Iliana Karaoglan

PARTNER, CORPORATE

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Iliana Karaoglan represents public and private companies in mergers, acquisitions and divestitures across multiple industries. She also has extensive experience advising on general corporate matters, including reporting requirements, corporate governance issues and other strategic considerations.

Ms. Karaoglan’s notable matters prior to joining Cravath include representing:

- Dun & Bradstreet in its $7.7 billion sale to Clearlake Capital Group
- Vonage Holdings in its $6.2 billion sale to Telefonaktiebolaget LM Ericsson

- Sanofi in multiple transactions with an aggregate deal value in excess of $5 billion, including its approximately $3.2 billion acquisition of Translate Bio; its up to $1.35 billion acquisition of Kymab; and its up to $470 million acquisition of Tidal Therapeutics
- CBIZ in its $5 billion sale to Grant Thornton Advisors
- Covetrus in its $4 billion take-private sale to CD&R and TPG
- MGM Resorts International in multiple transactions, including its $1.625 billion acquisition of the operations of The Cosmopolitan of Las Vegas; its $1.075 billion sale of the operations of The Mirage Hotel & Casino to Hard Rock International; and its $607 million acquisition of LeoVegas
- Blackstone in the $2.6 billion sale of ARKA to CACI and, with its portfolio company Sphera, in a significant growth investment in Sphera from client funds of Neuberger Berman Capital Solutions
- Felix Energy in its $1.9 billion sale of 80,000 net surface acres in the Anadarko Basin STACK to Devon Energy
- American Securities in the $1.85 billion sale of its portfolio company ASP Acuren Holdings
- Thomas H. Lee Partners in its $1.6 billion acquisition of a majority stake in Standish Management
- Waypoint Leasing (Ireland) in the aggregate $650 million sale in bankruptcy of a majority of its aircraft to Macquarie Rotorcraft Leasing and the balance of its aircraft to its secured lenders through a series of separate credit-bid transactions
- AMC Entertainment in its $600 million issuance of senior unsecured convertible notes to Silver Lake
- Team in multiple transactions, including its $335 million acquisition of Furmanite and its $255 million acquisition of the Qualspec Group
- Vivial Media Holdings (a portfolio company of Blackstone Credit) and its subsidiary mGage in the $215 million sale of mGage to Kaleyra
- Iron Mountain in its up to $200 million carve-out acquisition of Regency Technologies
- Avon Products in its sale of substantially all of its assets to Natura &Co and its affiliates, effected through a $125 million credit bid in its chapter 11 proceedings
- GTCR in multiple transactions, including its acquisition of FMG Suite and its strategic, structured minority investment in Solmetex
- The Mark Anthony Group in its formation of the Más+ by Messi hydration beverage business, an international product venture with Lionel Messi, including related equity and licensing arrangements

- Kroger in its carve-out sale of its specialty pharmacy business to CarelonRx
- Insys Therapeutics in multiple transactions, including its asset sale transactions with Benuvia Therapeutics (f/k/a Chilion Group Holdings US), BTcP Pharma, Hikma Pharmaceuticals USA, Pharmbio Korea, Renaissance Lakewood and Senzer, and in its other strategic matters
- Discovery in its joint venture with Magnolia, the home and lifestyle brand led by Chip and Joanna Gaines, to form the Magnolia Network
- Eli Lilly in its global licensing and research collaboration with, and equity investment in, Dicerna Pharmaceuticals
- OFS Energy Fund in its acquisition of VanZandt Controls and its sale of Conquest Completion Services
- Pelican Energy Partners in its acquisitions of Johnson Specialty Tools and Multilift Wellbore Technology
- Platform Partners in its acquisition of Evergreen Environmental Services and the subsequent sale of Evergreen to Industrial Services Acquisition, and its acquisitions of Beneplace and ALM First Financial Advisors
- China Aircraft Leasing Group in the acquisition by its member company, Aircraft Recycling International, of Universal Asset Management
- Main Street Capital in multiple transactions, including its portfolio investments in NuStep, Hawk Ridge Systems and Gulf Publishing
- Dos Rios Partners in multiple transactions, including its acquisitions of DiSTI and Universal Wellhead Services
- Dover in its acquisition of Gala Industries and, through Environmental Solutions Group, its acquisition of Alliance Wireless Technologies
- Lucid Energy Group II in its acquisition of Agave Energy Holdings
- NOW Inc., a spin-off of National Oilwell Varco, in its acquisitions of Odessa Pumps and Equipment, Challenger Industries and Power Service
- Beijing Cenway Bio-Energy Technology, a TCC Capital portfolio company, in its acquisition of a biodiesel plant facility in Houston
- Riviana Foods, a subsidiary of Spain-based Ebro Foods, in its acquisition of the consumer rice business RiceSelect from RiceTec
- Auberge Resorts in a series of transactions related to its confidential investment in luxury resorts in Mexico and the United States

Ms. Karaoglan has been recognized as a “Rising Star” for mergers and acquisitions by *Super Lawyers*.

Ms. Karaoglan is originally from Sofia, Bulgaria. She received a J.D. *magna cum laude* from the University of Houston Law Center in 2014, where she was a member of the Order of the Coif and the Symposium Editor of *Houston Law Review*, and a B.A. from the University of Virginia in 2009.

Ms. Karaoglan joined Cravath as a partner in 2026.

EDUCATION

- J.D., 2014, University of Houston Law Center
  magna cum laude
- B.A., 2009, University of Virginia

ADMITTED IN

- New York

RANKINGS

Super Lawyers

- Rising Stars – New York (2026-2022)