



SandRidge Energy, Inc. Closes Offering of \$1.25 Billion of 8.75% Senior Secured Notes and Amended and Restated Revolving Bank Credit Facility

OKLAHOMA CITY, June 10, 2015 /PRNewswire/ -- SandRidge Energy, Inc. (the "Company") (NYSE:SD) has closed its previously announced private offering of \$1.25 billion in aggregate principal amount of senior secured notes due 2020 (the "Notes"). The Notes were issued at par and bear interest at a rate of 8.75% per annum. The Notes are secured on a second-lien priority basis and guaranteed by each of the Company's subsidiaries that guarantee the Company's revolving credit facility. In addition, the Company's previously announced amended and restated first-lien revolving bank credit facility with an initial \$500 million borrowing base became effective today.

The Company used a portion of the net proceeds from the offering of the Notes to repay all borrowings under its existing revolving credit facility and will use the remainder for general corporate purposes.

The Notes and related guarantees were offered by the Company only to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons in transactions outside the United States under Regulation S of the Securities Act. The Notes are not registered under the Securities Act, or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About SandRidge Energy, Inc.

SandRidge Energy, Inc. (NYSE: SD) is an oil and natural gas exploration and production company headquartered in Oklahoma City, Oklahoma with its principal focus on developing high-return, growth-oriented projects in the Mid-Continent region of the United States. In addition, SandRidge owns and operates a saltwater gathering and disposal system and a drilling rig and related oil field services business.

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