

Public Notice of Dividend Paid on May 15, 2015 in accordance with IRC §6045B

On April 1, 2015 SandRidge Energy, Inc. announced that its Board of Directors declared a \$3.50 per share semi-annual dividend on its shares of 7.0% Convertible Perpetual Preferred Stock, CUSIP number 80007P 877, to be paid in shares of Company Common Stock on May 15, 2015 to holders of record on May 1, 2015. Pursuant to Section 3A of the Certificate of Designation governing the terms of the Preferred Stock, for the purpose of the dividend payment, one share of Common Stock will be valued at 95% of the average of the per share volume-weighted average prices for the 15 consecutive trading day period ending April 28, 2015.

Pursuant to Internal Revenue Code Section 6045B, we are reporting to all holders of record the estimated character of this distribution. At this time and based on reasonable assumptions by SandRidge, these distributions represent nondividend distributions reportable in Box 3 of Form 1099-DIV rather than dividends reportable in Box 1 of Form 1099-DIV since the distributions are not expected to be paid out of either current year earnings and profits or accumulated earnings and profits. These dividends should be treated as a return of capital to the extent that the individual shareholders have basis and then capital gain for any amount in excess of basis. Pursuant to applicable Treasury Regulations under Section 6045B, if these assumptions turn out to be incorrect, SandRidge will file an updated public notice as necessary.

Additional information may be obtained by contacting Duane M. Grubert, Executive Vice President – Investor Relations and Strategy at SandRidge Energy, Inc., 123 Robert S. Kerr Avenue, Oklahoma City, OK 73102, telephone number (405)429-5515.

Shareholders are urged to consult their own Tax Advisor for the proper treatment of any SandRidge Energy, Inc. distribution.