Discovering Beneath | Exploring Beyond™

SandRidge Energy, Inc. Announces Agreement To Sell Piceance Assets

Oklahoma City, Oklahoma, May 8, 2008 - SandRidge Energy, Inc. (NYSE:SD) today announced that it has entered into an agreement, along with other parties, to sell substantially all of its assets located in the Piceance Basin of Colorado to a subsidiary of The Williams Companies, Inc. (NYSE: WMB). The total purchase price is $285 million, with net proceeds to the company estimated to be approximately $140 million, subject to closing adjustments and allocation of the sales price among multiple sellers. Assets to be sold include undeveloped acreage, working interests in wells, gathering and compression systems and other facilities related to the wells. The sale is subject to customary closing conditions and is expected to close during the second quarter of 2008.

For further information, please contact:

Dirk M. Van Doren
Chief Financial Officer
SandRidge Energy, Inc.
1601 N.W. Expressway, Suite 1600
Oklahoma City, OK 73118
(405) 753-5520

SandRidge Energy, Inc. is an oil and natural gas company headquartered in Oklahoma City, Oklahoma with its principal focus on exploration and production. The company also owns and operates gas gathering, marketing and processing facilities, CO2 treating and transportation facilities, and tertiary oil recovery operations. In addition, SandRidge owns and operates drilling rigs and a related oil field services business operating under the Lariat Services, Inc. brand name. SandRidge focuses its exploration and production activities in West Texas, the Cotton Valley Trend in East Texas, the Gulf Coast, the Mid-Continent, and the Gulf of Mexico. The company's Internet address is http://www.sandridgeenergy.com.