**SandRidge Energy, Inc. Reduces 2009 Capital Expenditures**

Oklahoma City, Oklahoma, October, 2, 2008 - SandRidge Energy, Inc. (NYSE:SD) today announced plans to reduce its 2009 capital expenditure budget to $1.0 billion from previous guidance of $2.0 billion. The $1.0 billion reduction in the 2009 capital expenditure program is a direct response to recent declines in natural gas prices.

The 2008 production guidance remains unchanged. The production guidance for 2009 is lowered to 120 Bcfe from 135 Bcfe as a result of the planned reduction in capital expenditures. The reduced 2009 production reflects a 20% growth over expected 2008 production of 100 Bcfe.

SandRidge has opened the data room to evaluate the potential sale of its East Texas and North Louisiana Cotton Valley and Haynesville assets. A decision will be made in the 4th Quarter on the sale. If the company chooses not to sell these assets, it plans to fund its 2009 capital expenditure program with internally generated cash flow and its existing $1.1 billion revolving credit facility.

***Full Year 2008 and Third Quarter Guidance:***

SandRidge continues to maintain its production guidance of 100 Bcfe for 2008 due to strong drilling performance in the West Texas Overthrust. The company entered the third quarter with 25 MMcfepd shut in because of the Grey Ranch Plant fire and well work in the Gulf Coast. During the quarter the company was also impacted by hurricanes Gustav and Ike. Overall, the company experienced about 3.5 Bcfe of shut-ins during the third quarter and production in the quarter is expected to be flat to second quarter 2008. Additionally, SandRidge expects to have its Grey Ranch Plant back in service November 1, 2008.

Tom L. Ward, SandRidge CEO and Chairman of the Board, commented, “The WTO continues to outperform our expectations delivering healthy metrics in the areas of production growth, reserve growth, and finding costs. Due to strong drilling results in the WTO, we will be able to meet our 2008 production target after tremendous adversities in Q3. Identification of the three major thrust faults from the Piñon 3D seismic data continues to play a significant role in our company’s future growth. The ability to pick locations and drill shallow Caballos wells from 3D in the different thrust faults enabled us to significantly cut back our 2009 capex budget by $1.0 billion and continue with production growth guidance of 20%. As we move into 2010 and 2011 with the start -up of Phase 1 and Phase 2 of the Century Plant, we will be able to grow at a rate of 30% or more in those years.”

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*This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements express a belief, expectation or intention and are generally accompanied by words that convey projected future events or outcomes. The forward-looking statements include projections and estimates of and based upon future natural gas and oil production, pricing differentials, operating costs and capital spending, our development plans and estimates of future net cash flows. We have based these forward-looking statements on our current expectations and assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate under the circumstances. However, whether actual results and developments will conform with our expectations and predictions is subject to a number of risks and uncertainties, including the volatility of natural gas and oil prices, our success in discovering, estimating, developing and replacing natural gas and oil reserves, the availability and terms of capital, the continued availability of credit under existing credit facilities, developments related to the marketing of our East Texas and North Louisiana properties, the amount and timing of future development costs and other factors, many of which are beyond our control. We refer you to the discussion of risks in Item 1A - Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2007 filed with the Securities and Exchange Commission on March 7, 2008. All of the forward-looking statements made in this press release are qualified by these cautionary statements. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on our company or our business or operations. Such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. We undertake no obligation to update or revise any forward-looking statements.*

*SandRidge Energy, Inc. is a natural gas and crude oil company headquartered in Oklahoma City, Oklahoma with its principal focus on exploration and production. SandRidge also owns and operates gas gathering and processing facilities and $CO_2$ treating and transportation facilities, and has marketing 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. SandRidge's Internet address is http://www.sandridgeenergy.com.*