SandRidge Energy, Inc. Announces Pricing of Public Offering of 24 Million Shares of Common Stock

OKLAHOMA CITY, Dec. 1 /PRNewswire-FirstCall/ -- SandRidge Energy, Inc. (NYSE: SD) today announced that it has priced its previously announced registered underwritten public offering of 24,000,000 shares of the Company's common stock, 2,000,000 of which are being offered by Tom L. Ward, the Company's Chairman, Chief Executive Officer and President, at a price to the public of $8.85 per share. The Company has also granted the underwriters of the offering a 30-day option to purchase up to 3,600,000 additional shares of common stock. Net proceeds to the Company from this offering will be used to fund a portion of the purchase price of its previously announced acquisition of oil and gas properties in the Permian Basin region from Forest Oil Corporation, but if such acquisition is not consummated, the net proceeds are expected to be used for general corporate purposes, including exploration, development and other capital expenditures. The Company will not receive any of the proceeds from the shares of its common stock sold by Mr. Ward.

Barclays Capital, BofA Merrill Lynch, and RBC Capital Markets are acting as joint book-running managers for this offering. The offering will be made only by means of a final prospectus supplement and accompanying base prospectuses, copies of which may be obtained from Barclays Capital c/o Broadridge, Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, New York 11717 (email: Barclaysprospectus@broadridge.com; phone: 888-603-5847), BofA Merrill Lynch at 4 World Financial Center, New York, New York 10080, Attn: Preliminary Prospectus Department (email: Prospectus.Requests@ml.com; phone: 866-500-5408) or RBC Capital Markets at 3 World Financial Center, 200 Vesey Street, 8th Floor, New York, New York 10281, Attn: Equity Syndicate (phone: 212-428-6670).

An electronic copy of the final prospectus supplement and accompanying base prospectuses may also be obtained at no charge at the Securities and Exchange Commission's website at www.sec.gov.

The shares of common stock are being offered pursuant to effective registration statements that the company previously filed with the Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of an offer to buy the shares of common stock or any other securities, nor will there be any sale of the shares of common stock or any other securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 and its subsidiaries also own and operate gas gathering and processing facilities and CO2 treating and transportation facilities and conduct marketing and tertiary oil recovery operations. In addition, Lariat Services, Inc., a wholly-owned subsidiary of SandRidge, owns and operates a drilling rig and related oil field services business. 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.

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