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SandRidge Energy, Inc. Announces Closing of Midstream Assets and East Texas Deep Rights Sales

Oklahoma City, Oklahoma, June 30, 2009 – SandRidge Energy, Inc. (NYSE:SD) today announced the closing of the two previously announced transactions. Total proceeds of approximately $258 million were used to pay down borrowings from the company's revolving credit facility.

SandRidge completed the sale of gathering and compression assets receiving proceeds of $200 million. These assets are located specifically in the Piñon Field, part of the West Texas Overthrust, located in Pecos and Terrell counties. The purchaser of these assets was an entity formed and financed by TCW Asset Management Company on behalf of its institutional clients. SandRidge will continue its role as operator of these midstream assets.

Separately, SandRidge also received proceeds of approximately $58 million from the sale of its drilling rights in East Texas below the depth of the Cotton Valley formation. The transaction consisted of approximately 22,000 acres in Gregg, Harrison and Rusk counties in East Texas. The rights were sold to a privately owned exploration and production company.

"We are very pleased to announce the closing of these asset sales," commented Tom L. Ward, Chief Executive Officer of SandRidge. "These transactions were part of a plan we laid out several months ago to further strengthen our balance sheet allowing us to redeploy this capital to our best reservoir, the Warwick Thrust in the Piñon Field. I have had a business relationship with TCW dating back to 1990. We value TCW as a partner of SandRidge and appreciate their hard work and professionalism."

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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 CO_2 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. SandRidge's internet address is www.sandridgeenergy.com.