SandRidge Energy, Inc. Sells Certain Non-Core Oil Assets for $110 Million or Approximately $2,750 per Acre

OKLAHOMA CITY, December 10 /PRNewswire-FirstCall/ -- SandRidge Energy, Inc. (NYSE: SD) ("SandRidge") today announced that it has sold its Bone Spring asset package for $110 million, approximately $2,750 per acre. At closing, SandRidge received cash proceeds of $88 million. An additional $22 million was placed in escrow to be released to SandRidge in the first quarter of 2011, subject to satisfaction of customary post-closing conditions. The Bone Spring package includes approximately 40,000 net acres in the Permian Basin with development potential in the Avalon Shale and Bone Spring reservoirs. There is no production or proved reserves associated with these assets, and SandRidge will retain all rights above and below the Avalon Shale and Bone Spring formations. Proceeds from this transaction will be used to fund a portion of SandRidge's planned capital expenditures in 2011.

About SandRidge Energy

SandRidge Energy, Inc. is an oil and natural gas 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 the West Texas Overthrust, Permian Basin, Mid-Continent, Cotton Valley Trend in East Texas, Gulf Coast and Gulf of Mexico. SandRidge's internet address is ***www.sandridgeenergy.com***.

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