

SandRidge Energy, Inc. Announces $500 Million Horizontal Mississippian Joint Venture

OKLAHOMA CITY, Aug. 4, 2011 /PRNewswire/ -- SandRidge Energy, Inc. ("SandRidge") (NYSE: SD) announced today that it has entered into a joint venture ("JV") with an affiliate of Atinum Partners Co., Ltd. ("Atinum"), a leading investment firm located in the Republic of Korea. Pursuant to the agreement, SandRidge will transfer an undivided 13.2% non-operated working interest in approximately 860,000 acres, or approximately 113,000 net acres to Atinum for a total transaction value to SandRidge of $500 million. Atinum will pay $250 million in cash at closing and the remainder in the form of a drilling carry. The JV area of mutual interest ("AMI") covers substantially all of SandRidge's original Mississippian Play area, located in Northern Oklahoma and Southern Kansas, other than wells and acreage within the associated spacing units spudded prior to the effective date and all wells and acreage associated with SandRidge Mississippian Trust I. The transaction is expected to close in the fourth quarter and is subject to certain closing conditions.

Atinum has committed to a drilling carry obligation to pay 13.2% of SandRidge's share of drilling and completion cost for wells drilled in the AMI up to a total amount of $250 million, which is anticipated to occur over a three year period.

Tom L. Ward, SandRidge's Chairman and CEO, commented, "We are pleased to announce this joint venture with Atinum Partners and look forward to having them as our partner. This transaction completes another step in our plan to raise the capital needed to accelerate and maximize the value of our assets."

Kyung Soo Chung, President and CEO of Atinum Partners, commented, "We are excited about the opportunity to invest in the Mississippi Lime and to partner with SandRidge, the leading operator in the area. This builds on our prior investments in the U.S. energy sector, implementing our strategy to actively invest in significant growth opportunities."

SandRidge was advised by Tudor, Pickering, Holt & Co. and Vinson & Elkins LLP, and Atinum was advised by Barclays Capital and Skadden, Arps, Slate, Meagher & Flom LLP in this transaction.

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 Permian Basin, Mid-Continent, West Texas Overthrust, Cotton Valley Trend in East Texas, Gulf Coast and Gulf of Mexico. SandRidge's internet address is www.sandridgeenergy.com.

About Atinum Partners Co., Ltd.

Atinum Partners, headquartered in Seoul, Republic of Korea is a leading private investment company. Established in 2008, Atinum Partners focuses on domestic and international investment opportunities in a broad range of industries.

Forward-Looking Statements

Except for historical information contained herein, the statements in this release are forward-looking. Forward-looking statements are based on assumptions and beliefs that we believe to be reasonable; however, assumed facts almost always vary from actual results and the differences between assumed facts and actual results can be material depending upon the circumstances. Our forward-looking statements, whether written or oral, are expressly qualified by these cautionary statements and any other cautionary statements that may accompany those statements. The forward-looking statements involve risks and uncertainties that affect our operations, financial performance, and other factors as discussed in our filings with the Securities and Exchange Commission. Among the factors that could cause results to differ materially are those risks discussed in the periodic reports we file with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2010. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, specifically those under the heading "Risk Factors." In addition, we undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances occurring after the date of this Statement.

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