SandRidge Energy, Inc. Signs Agreement to Sell Certain East Texas Properties for $231 Million and Announces Revised Production Guidance

OKLAHOMA CITY, Sept. 27, 2011 /PRNewswire/ -- SandRidge Energy, Inc. (NYSE: SD) today announced that it has signed a Purchase and Sales Agreement ("PSA") with NFR Energy LLC whereby SandRidge would sell its East Texas natural gas properties in Gregg, Harrison, Rusk and Panola counties for $231 million. The sold properties include approximately 25,000 net acres with average 2011 production of approximately 25 MMcfed. SandRidge intends to use the cash proceeds to fund a portion of its oil focused drilling program. SandRidge expects the transaction, which is subject to customary closing conditions, to close in November.

SandRidge Chairman and CEO, Tom Ward, commented, "This asset sale is part of the capital plan to execute our 3 Year Strategy of tripling EBITDA, doubling oil production, and lowering our debt ratio by the end of 2014 by continuing to develop high rate of return oil wells in the Central Basin Platform and the Mississippian play in the Mid-Continent."

As a result of this asset sale, SandRidge expects production to be 23.9 MMBoe in 2011 and 27.7 MMBoe in 2012.

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 the Gulf of Mexico. SandRidge's internet address is www.sandridgeenergy.com.

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