SandRidge Energy Announces Exchange Offer for Its 7.5% Senior Notes Due 2021

OKLAHOMA CITY, Oct. 17, 2011 /PRNewswire/ -- SandRidge Energy, Inc. (NYSE: SD) today announced the commencement of an offer to exchange all of its outstanding 7.5% Senior Notes due 2021 issued on March 15, 2011 (the "Old Notes") for new 7.5% Senior Notes due 2021 that are registered under the Securities Act of 1933, as amended (the "Securities Act"). The Old Notes were issued in a private placement exempt from the registration provisions of the Securities Act pursuant to Rule 144A and Regulation S under the Securities Act.

Terms of the new 7.5% Senior Notes due 2021 (the "New Notes") will be identical in all respects to the Old Notes, except that the transfer restrictions applicable to the Old Notes will not apply to the New Notes and, except in limited circumstances, the New Notes will not have rights to additional interest or registration rights. The Old Notes are subject, and any untendered Old Notes will remain subject, to transfer restrictions that, in general, prohibit holders from offering or selling the Old Notes unless the offer and sale are registered under the Securities Act or are exempt from registration under the Securities Act.

The exchange offer will expire at 5:00 p.m., Eastern time, on November 16, 2011, unless extended by SandRidge. Tenders of Old Notes must be made before the exchange offer expires and may be withdrawn at any time before expiration of the exchange offer.

Completion of the exchange offer is subject to certain conditions described in the prospectus dated October 14, 2011, including the continued effectiveness of the Registration Statement on Form S-4 (File No. 333-177003) relating to the exchange offer, which has been declared effective by the Securities and Exchange Commission.

SandRidge Energy has retained Wells Fargo Bank, National Association, to act as exchange agent for the exchange offer. Requests for copies of the prospectus and related letter of transmittal, as well as any questions concerning the exchange offer, should be directed to Wells Fargo Bank, NA, Corporate Trust Operations, MAC N9303-121, Sixth & Marquette Avenue, Minneapolis, MN 55479, attn: Corporate Trust Operations, telephone 800-344-5128, facsimile 612-667-6282.

This press release is neither an offer to sell nor a solicitation of an offer to buy securities and no recommendation is made as to whether or not holders of Old Notes should exchange them. The exchange offer is made only by the prospectus and related letter of transmittal, copies of which are being provided to the holders of the Old Notes.

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. You are urged to carefully review and consider the cautionary statements and other disclosures made in the Registration Statement on Form S-4 under the heading "Risk Factors" and in other filings we make with the SEC. 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.

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, Gulf Coast and Gulf of Mexico. SandRidge's internet address is www.sandridgeenergy.com.

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