SandRidge Energy, Inc. Announces Extension of Credit Facility Maturity and Increase in Borrowing Base

OKLAHOMA CITY, March 29, 2012 /PRNewswire/ -- SandRidge Energy, Inc. ("SandRidge") (NYSE: SD) today announced that it has increased the borrowing base and extended the maturity of its senior credit facility. The borrowing base of the $1.75 billion senior credit facility was increased to $1 billion from $790 million, and the maturity was extended to March 29, 2017 from April 15, 2014. Bank of America N.A. acts as the Administrative Agent and is joined on the lead bank level by: Barclays Bank PLC, Royal Bank of Canada, The Royal Bank of Scotland plc, SunTrust Bank, Union Bank N.A. and Wells Fargo Bank N.A. The facility received commitments from 23 participating lender institutions. The company remains in compliance with all debt covenants, and the next scheduled redetermination of the borrowing base will occur in the fourth quarter of 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 Mid-Continent, Permian Basin, Gulf of Mexico, West Texas Overthrust and Gulf Coast. For more information, please visit SandRidge's website at www.sandridgeenergy.com.

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