SandRidge Energy Announces Exchange Offers for its 8 1/8% Senior Notes due 2022, its 7.5% Senior Notes due 2021 and its 7.5% Senior Notes due 2023

OKLAHOMA CITY, Oct. 11, 2012 /PRNewswire/ -- SandRidge Energy, Inc. (NYSE: SD) today announced the commencement of offers to exchange (1) its outstanding 8⅛% Senior Notes due 2022 that were issued on April 17, 2012 (the "Old 2022 Notes") for new 8⅛% Senior Notes due 2022 (the "New 2022 Notes") that are registered under the Securities Act of 1933, as amended (the "Securities Act"); (2) its outstanding 7.5% Senior Notes due 2021 that were issued on August 20, 2012 (the "Old 2021 Notes") for new 7.5% Senior Notes due 2021 that are registered under the Securities Act (the "New 2021 Notes"); and (3) its outstanding 7.5% Senior Notes due 2023 that were issued on August 20, 2012 (the "Old 2023 Notes" and, collectively with the Old 2022 Notes and the Old 2021 Notes, the "Old Notes") for new 7.5% Senior Notes due 2023 that are registered under the Securities Act (the "New 2023 Notes" and, collectively with the New 2022 Notes and the New 2021 Notes, the "New Notes"). The Old Notes were issued in private placements exempt from the registration provisions of the Securities Act pursuant to Rule 144A and Regulation S under the Securities Act.

(Logo: http://photos.prnewswire.com/prnh/20120416/DA88110LOGO)

Terms of the New Notes will be identical in all respects to the corresponding series of 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.

Each exchange offer will expire at 5:00 p.m., Eastern time, on November 8, 2012, unless extended by SandRidge. Tenders of Old Notes must be made before the applicable exchange offer expires and may be withdrawn at any time before expiration of the applicable exchange offer.

Completion of the exchange offer for the New 2022 Notes is subject to certain conditions described in the prospectus dated October 11, 2012, including the continued effectiveness of the Registration Statement on Form S-4 (File No. 333-184171) relating to the exchange offer, which has been declared effective by the Securities and Exchange Commission. Completion of the exchange offers for the New 2021 Notes and the New 2023 Notes is subject to certain conditions described in the prospectus dated October 11, 2012, including the continued effectiveness of the Registration Statement on Form S-4 (File No. 333-184172) relating to such exchange offers, 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 each exchange offer. Requests for copies of the applicable prospectus and related letter of transmittal, as well as any questions concerning the exchange offers, 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. Each exchange offer is made only by the applicable prospectus and related letter of transmittal, copies of which are being provided to the holders of the applicable series of 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. 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 and other disclosures made in the Registration Statements 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 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. SandRidge's internet address is www.sandridgeenergy.com.

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