SandRidge Energy Extends Exchange Offer for its 7.5% Senior Notes due 2021 and Announces Expiration of Exchange Offers for its 8 1/8% Senior Notes due 2022 and its 7.5% Senior Notes due 2023

OKLAHOMA CITY, Nov. 8, 2012 /PRNewswire/ -- SandRidge Energy, Inc. (NYSE: SD) today announced that it has extended to 5:00 p.m., Eastern time, on November 14, 2012, its previously announced offer (the "2021 exchange offer") to exchange 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 (the "New 2021 Notes") that are registered under the Securities Act of 1933, as amended (the "Securities Act"). The 2021 exchange offer was scheduled to expire at 5:00 p.m., Eastern time, on November 8, 2012 and is being extended to provide additional time for holders of outstanding Old 2021 Notes who have not yet tendered to tender such notes for exchange. All other terms of the 2021 exchange offer remain unchanged. As of 5:00 p.m., Eastern time, on November 8, 2012, approximately 99.9% of the aggregate principal amount of the Old 2021 Notes had been tendered in the 2021 exchange offer.

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

Completion of the 2021 exchange offer 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 the 2021 exchange offer, which has been declared effective by the Securities and Exchange Commission.

Unless the 2021 exchange offer is further extended, holders of Old 2021 Notes who do not tender before 5:00 p.m., Eastern time, on November 14, 2012, will continue to hold unregistered securities. Terms of the New 2021 Notes will be identical in all material respects to the terms of the Old 2021 Notes, except that the New 2021 Notes will be registered under the Securities Act and the transfer restrictions, registration rights and provisions for additional interest relating to the Old 2021 Notes will not apply to the New 2021 Notes.

SandRidge Energy has retained Wells Fargo Bank, National Association, to act as exchange agent for the 2021 exchange offer and the expired exchange offers referenced below. Requests for copies of the prospectus and related letter of transmittal, as well as any questions concerning the 2021 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.

SandRidge Energy also announced the expiration of the offers to exchange 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 and its outstanding 7.5% Senior Notes due 2023 that were issued on August 20, 2012 (the "Old 2023 Notes") for new 7.5% Senior Notes due 2023 (the "New 2023 Notes") that are registered under the Securities Act. The exchange offers expired at 5:00 p.m., Eastern time, on November 8, 2012.

Wells Fargo Bank, National Association, has advised that Old 2022 Notes in the aggregate principal amount of $750,000,000 and Old 2023 Notes in the aggregate principal amount of $825,000,000, representing 100% of the aggregate principal amount of each series, were validly tendered and not validly withdrawn prior to the expiration of the exchange offers. SandRidge Energy has accepted for exchange all of the Old 2022 Notes and Old 2023 Notes, and expects to issue the New 2022 Notes in exchange for the Old 2022 Notes and the New 2023 Notes in exchange for the Old 2023 Notes on or about November 14, 2012.

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 2021 Notes should exchange them or as to whether or not holders of Old 2022 Notes or Old 2023 Notes should have exchanged them. The 2021 exchange offer is made only by the prospectus and related letter of transmittal dated October 11, 2012, copies of which have been provided to holders of the Old 2021 Notes. The exchange of the Old 2022 Notes and the exchange of the Old 2023 Notes are being conducted pursuant to the terms of the applicable prospectus and related letter of transmittal dated October 11, 2012, copies of which were provided to holders of the Old 2022 Notes and to holders of the Old 2023 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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