SandRidge Energy, Inc. Announces Mandatory Conversion of $200 Million 6.0% Convertible Perpetual Preferred Stock

OKLAHOMA CITY, Dec. 22, 2014 /PRNewswire/ -- SandRidge Energy, Inc. (NYSE: SD) today provided the following notice regarding its 6.0% Convertible Perpetual Preferred Stock (Cusip 80007P885) (the "Convertible Preferred Stock").

As of December 21, 2014, pursuant to the mandatory conversion requirement of Section 8(a) of the Certificate of Designation governing the terms of the Convertible Preferred Stock, each share of Convertible Preferred Stock automatically converted into 9.211496 shares of Common Stock of the Company. Effective as of December 21, 2014, dividends on the Convertible Preferred Stock ceased to accrue. The Company completed the sale of the Convertible Preferred Stock for an aggregate purchase price of $200 million in 2009.

About SandRidge Energy, Inc.
SandRidge Energy, Inc. (NYSE: SD) 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, saltwater gathering and electrical infrastructure 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 region of the United States. SandRidge's internet address is www.sandridgeenergy.com.

CONTACT:
Duane M. Grubert
EVP – Investor Relations and Strategy
SandRidge Energy, Inc.
123 Robert S. Kerr Avenue
Oklahoma City, OK 73102
+1 (405) 429-5515