SandRidge Energy, Inc. Announces Private Offering of $1.0 Billion of Senior Secured Notes

OKLAHOMA CITY, May 28, 2015 /PRNewswire/ -- SandRidge Energy, Inc. (the “Company”) (NYSE:SD) announced today the commencement of a private offering of $1 billion in aggregate principal amount of senior secured notes due 2020 (the “Notes”). The Notes will be secured on a second lien priority basis and guaranteed by each of the Company’s restricted subsidiaries that will guarantee the Company’s revised revolving credit facility. The issuance of the Notes will be conditioned on, among other things, the effectiveness of a fully-committed revised $500 million borrowing base first lien revolving credit facility.

The Company intends to use the net proceeds from this offering to repay borrowings under its existing revolving credit facility and for general corporate purposes.

The Notes and related guarantees are being offered by the Company only to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons in transactions outside the United States under Regulation S of the Securities Act. The Notes will not be registered under the Securities Act, or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About SandRidge Energy, Inc.

SandRidge Energy, Inc. (NYSE: SD) is an oil and natural gas exploration and production company headquartered in Oklahoma City, Oklahoma with its principal focus on developing high-return, growth-oriented projects in the Mid-Continent region of the United States. In addition, SandRidge owns and operates a saltwater gathering and disposal system and a drilling rig and related oil field services business.

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