SandRidge Energy, Inc. Announces Suspension of Semi-Annual Preferred Stock Dividend

OKLAHOMA CITY, September 28, 2015 /PRNewswire/ -- SandRidge Energy, Inc. (the "**Company**") (NYSE: SD) today announced that its Board of Directors has decided to suspend payment of the $3.50 per share semi-annual dividend on shares of its 7.0% Convertible Perpetual Preferred Stock.

James Bennett, President and CEO, commented "Preservation of liquidity and prudent capital allocation are key issues for SandRidge in the current environment. In prior periods, we had chosen to PIK the dividend on our preferred stock, paying in common shares rather than in cash. Given the low recent SD share price, paying the dividend in shares would subject our equity holders to significant dilution. So we have chosen to suspend the dividend as we proactively protect and improve our balance sheet while supporting long term enterprise value."

The Company has 3,000,000 shares of 7.0% Convertible Perpetual Preferred Stock outstanding and will continue to re-evaluate the dividend payment policy on a semi-annual basis.

The suspension of its dividend does not affect the Company's business operations and does not cause an event of default under any of its debt agreements.

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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