



SandRidge Energy, Inc. Announces Century Plant Agreement

Oklahoma City, Oklahoma, June 30, 2008 - SandRidge Energy, Inc. (NYSE:SD) today announced that it has entered into an agreement with Occidental Petroleum Corporation (NYSE:OXY) to build and operate a CO₂ extraction plant (Century Plant), CO₂ compression and associated CO₂ transportation pipelines in West Texas. The Century Plant, will be located in Pecos County, Texas, combined with existing SandRidge CO₂ processing plants, will allow treating of approximately 1.0 Bcf per day of high CO₂ gas by year-end 2011. Currently, SandRidge has the capability to produce 70 MMcf (50 MMcf net) per day of methane from high CO₂ gas. SandRidge expects the new facility will enable it to produce 350 MMcf (260 MMcf net) per day of methane from high CO₂ gas and develop 1.7 Tcf of additional methane reserves from high CO₂ gas. Occidental will fund total expected project costs of \$1.1 billion, which will include pipelines from McCamey, Texas to Denver City, Texas that are not part of the agreement with SandRidge. SandRidge will drill, produce, and deliver high CO₂ gas to the Century Plant. Occidental will operate the Century Plant and treat the gas under a 30 year agreement. At the tailgates of the plants, SandRidge will retain 100 percent of the methane gas and Occidental will retain all CO₂ for use in tertiary oil recovery in West Texas.

Tom L. Ward, Chairman and CEO of SandRidge stated, "We are pleased to join with Oxy in building the Century Plant. This agreement underscores the vast resource of natural gas that SandRidge controls in the West Texas Overthrust (WTO). We believe that there are multiple Tcf's of high CO₂ gas to produce in coming decades in the WTO. The Century Plant will allow us to not only produce this high CO₂ gas, but will also provide an environmentally responsible process for the use of CO₂ to increase U.S. oil production."

For further information, please contact:

Dirk M. Van Doren
Chief Financial Officer
SandRidge Energy, Inc.
1601 N.W. Expressway, Suite 1600
Oklahoma City, OK 73118
(405) 753-5520

SandRidge Energy, Inc. is an oil and natural gas company headquartered in Oklahoma City, Oklahoma with its principal focus on exploration and production. The company also owns and operates gas gathering, marketing and processing facilities, CO₂ treating and transportation facilities, and tertiary oil recovery operations. In addition, SandRidge owns and operates drilling rigs and a related oil field services business operating under the Lariat Services, Inc. brand name. SandRidge focuses its exploration and production activities in West Texas, the Cotton Valley Trend in East Texas, the Gulf Coast, the Mid-Continent, and the Gulf of Mexico. The company's Internet address is <http://www.sandridgeenergy.com>.