Investor/Analyst Meeting

March 2, 2010

SandRidge

energy to go further

Disclaimer

This presentation has forward-looking statements, including those concerning SandRidge Energy, Inc.'s future operations, rig count, projected production volumes, projections about the overall supply of natural gas in the United States, projections and estimates of the average prices the company expects to realize for the oil and natural gas it produces, estimates of reserve and resource volumes, reserve and resource values and potential, future drilling locations, expected construction and start-up of and deliveries to the Century Plant, expected CO2 processing capacity, 3-D seismic program, potential development, acquisition and exploration strategies, potential extensions of field limits, projections of amounts available for borrowing under its revolving credit facility, projected finding costs and other expenses, rates of return, revenue, earnings, cash flow and capital expenditures, future strategies related to levels of indebtedness, capital raising activities and hedging transactions, and anticipated timing for announcements and presentations related to the company's operations. These statements are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments as well as other factors we believe are appropriate under the circumstances. Such statements are not guarantees of future performance, however, and actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could result in such differences are described in Part II, Item 1A – Risk Factors of our Annual Report on Form 10-K (the "Form 10-K") filed by us with the Securities and Exchange Commission ("SEC") on March 1, 2010 and in comparable "risk factors" sections of our Quarterly Reports on Form 10-Q filed after the date of the Form 10-K. These and other risk factors include the volatility of oil and natural gas, our success in discovering, estimating, developing and replacing oil and natural gas reserves, the availability and terms of capital, our level of indebtedness, the ability of counterparties to our transactions to meet their obligations, the execution of our anticipated development, acquisition and exploration strategies, including the consummation of potential acquisitions, our timely execution of hedge transactions, credit conditions of global capital markets, the amount and timing of future development costs, construction risks related to the Century Plant, the availability and demand for alternative energy sources, regulatory changes, including those related to carbon dioxide, and other factors, many of which are beyond our control. We undertake no obligation to publicly update or revise any forward-looking statements.

The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves, as each is defined by the SEC. Under SEC rules, proved reserve estimates are considered reasonably certain. Probable reserve estimates are as likely as not to be achieved and possible reserve estimates might be achieved but only under more favorable circumstances than are likely, making each of them inherently less certain than proved reserve estimates and subject to greater risk of being actually realized by the company. At times we use the term "EUR" (estimated ultimate recovery) and other descriptions of hydrocarbon volumes potentially recoverable through additional drilling or recovery techniques to provide estimates that the SEC's guidelines prohibit us from including in filings with the SEC. In addition, this presentation includes a table demonstrating the sensitivity of the company's proved oil and natural gas reserves to price fluctuations by comparing the reserves calculated under the price assumptions required by current SEC rules to (1) spot prices at December 31, 2009, and (2) the 10-year average NYMEX strip prices as of December 31, 2009. The reserves presented under these alternative price assumptions are not calculated in accordance with current SEC rules, and they have not been reviewed by independent petroleum engineers. Estimates that are not in accordance with SEC rules are by their nature more speculative than estimates of proved, probable or possible reserves and, accordingly, are subject to substantially greater risk of being actually realized by the company. Investors are urged to consider closely the disclosures on our natural gas and reserves in our most recently filed Form 10-K, which is available on our website at www.sandridgeenergy.com and on the SEC's website at www.sec.gov.

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Introduction

Tom L. Ward

Chairman and Chief Executive Officer

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SandRidge – Who We Are

- Drilling Traditional, Conventional Reservoirs
- Low Cost Vertical Wells
- Predictable Production Profiles with Low Declines
- Low Entry Cost in Proven, Mature Basins
- Certainty of Economic Returns
- Transformation to Oil – 50% of PV-10
- Corporate Profile:
  - 2,566 Tcfe Total Proved Reserves[(1)]; ≈ 50% Oil
  - 2009 Production 287 Mmcfe; ≈ 300 Mmcfe Exit Rate
  - 2010 Hedging: >80% @ $9.15/Mcfe

[(1)] Using December 31, 2009 Pricing

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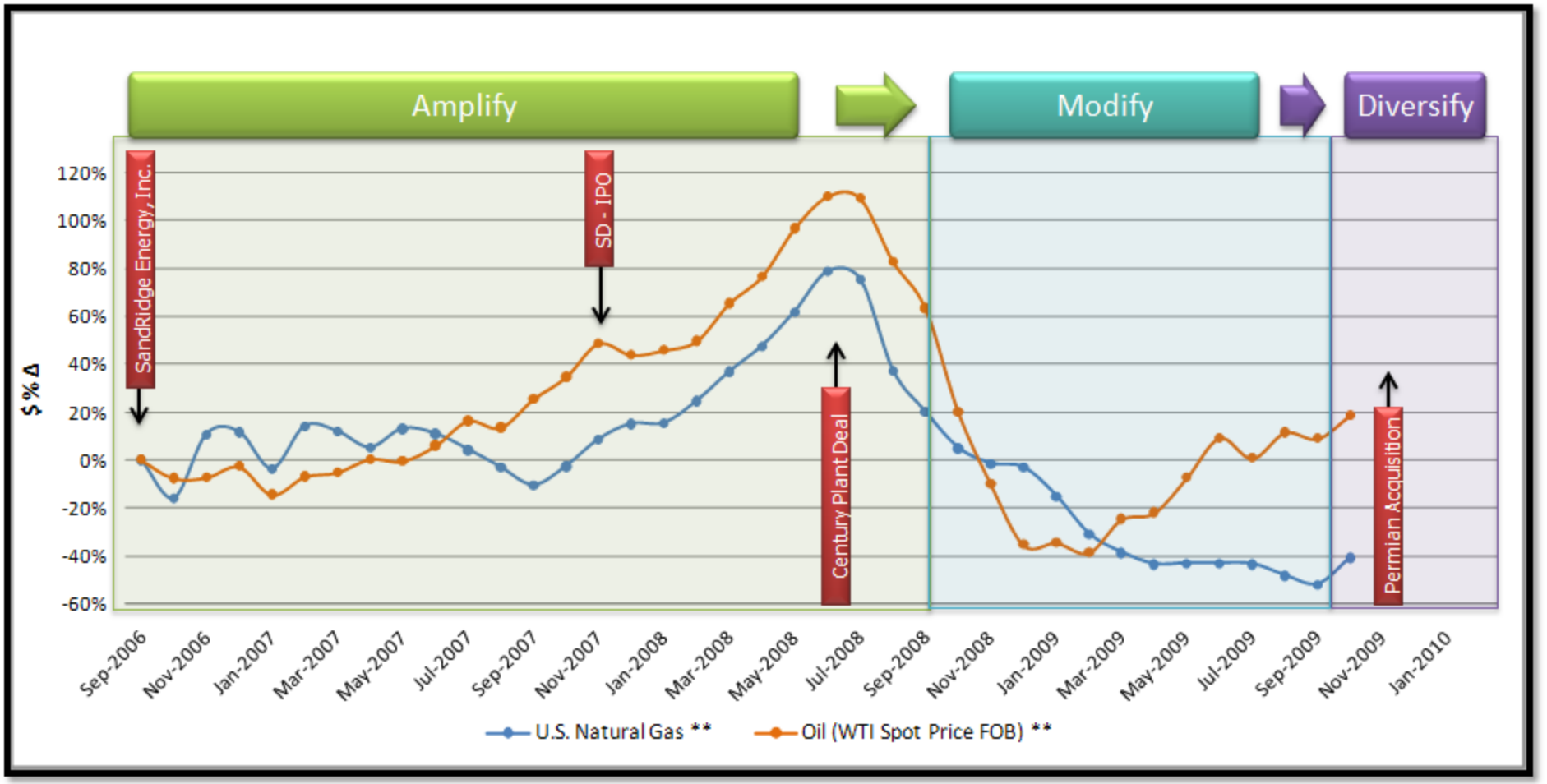
Corporate Evolution



** Data Source: U.S. Energy Information Administration (January 2010)

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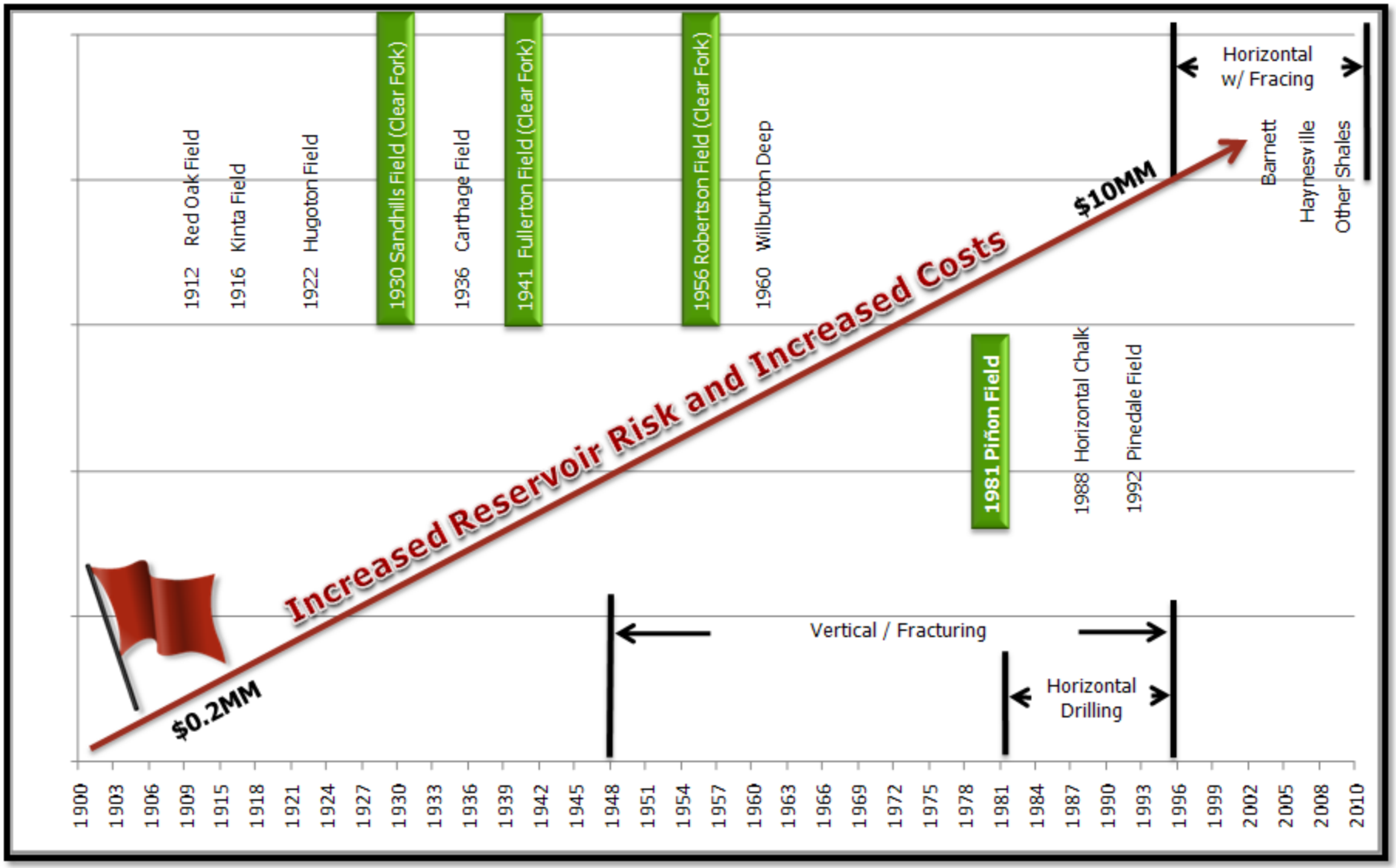
Is There Risk?



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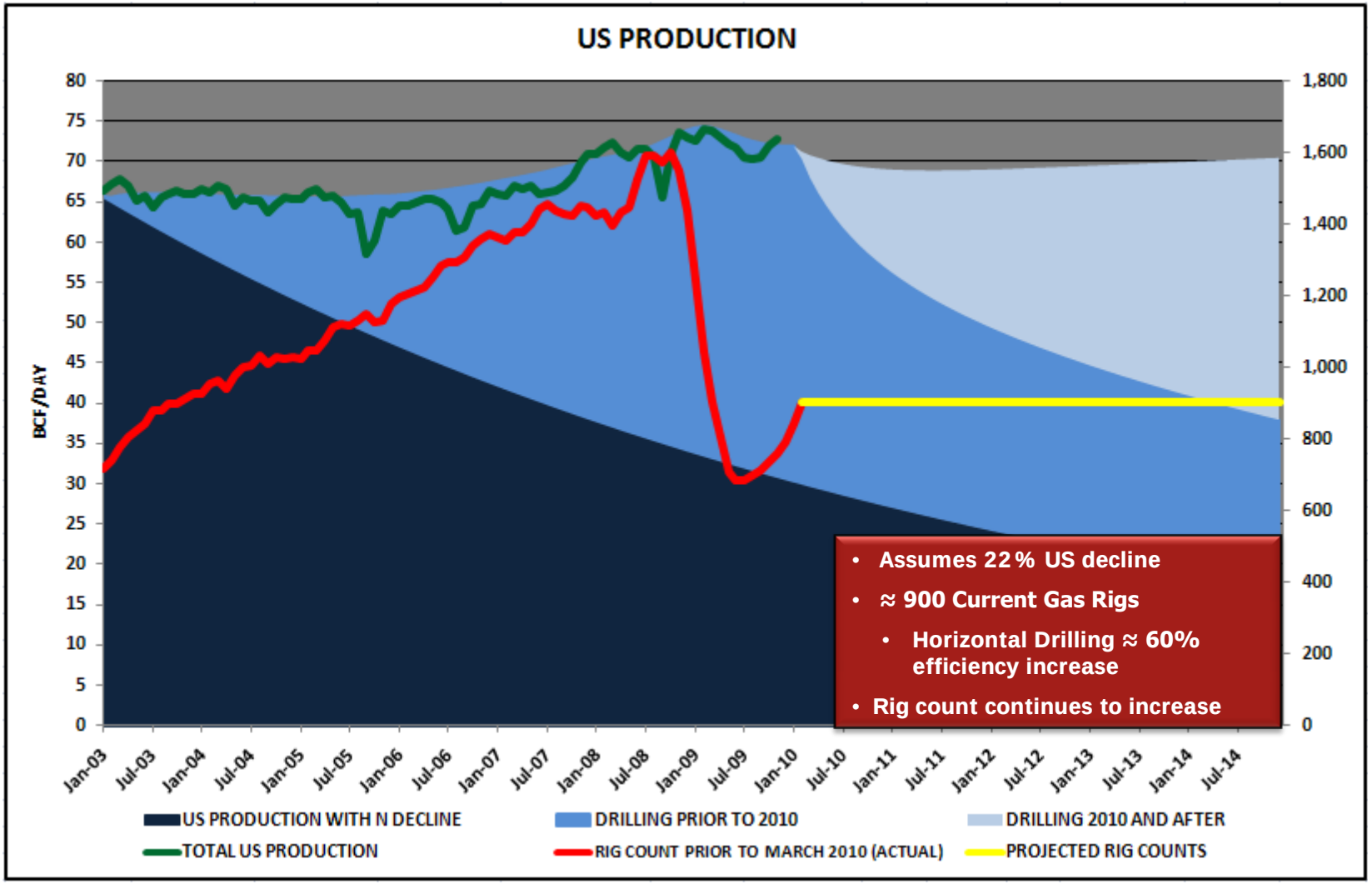
US Natural Gas Drilling Activity Will Challenge Natural Gas Price



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Simple Macro Oil Theory on “Why?”

- Oil is difficult to find.
- Companies Focusing on North American Gas:

BG
BP
Devon
Exxon-Mobil
Mitsui
StatOil
Total

WHY???

Hedging

History

- 2007A: 54% @ $7.91
- 2008A: 76% @ $8.97
- 2009A: 77% @ $8.59
- 2010E: >80% hedged @ $9.15/Mcfe
- From 2007 to 2010: ≈ 74% Production hedged at $8.81/Mcfe
- From 2010 to 2012: ≈ $1.1 Billion Oil Revenue locked-in

Current Position as of February 19, 2010

	Quarter Ending				Year Ending			
	3/31/2010	6/30/2010	9/30/2010	12/31/2010	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Natural Gas Swaps:								
Volume (Bcf)	20.48	19.79	20.01	20.01	80.29	0.00	0.00	0.00
Swap	$7.95	$7.32	$7.55	$7.97	$7.70	NM	NM	NM
Natural Gas Basis Swaps: [(a)]								
Volume (Bcf)	20.25	20.48	20.70	20.70	82.13	104.03	113.46	14.60
Swap	$0.74	$0.74	$0.74	$0.74	$0.74	$0.47	$0.55	$0.46
Crude Oil Swaps:								
Volume (MMBbls)	0.99	1.09	1.10	1.10	4.29	4.75	4.39	0.00
Swap	$81.95	$82.05	$82.05	$82.05	$82.03	$86.52	$88.26	NM

[(a)] Includes WAHA and HSC Basis Swaps in 2011 and 2012
Natural Gas Swaps assume a ratio of 1:1 for Mcf to MMBtu

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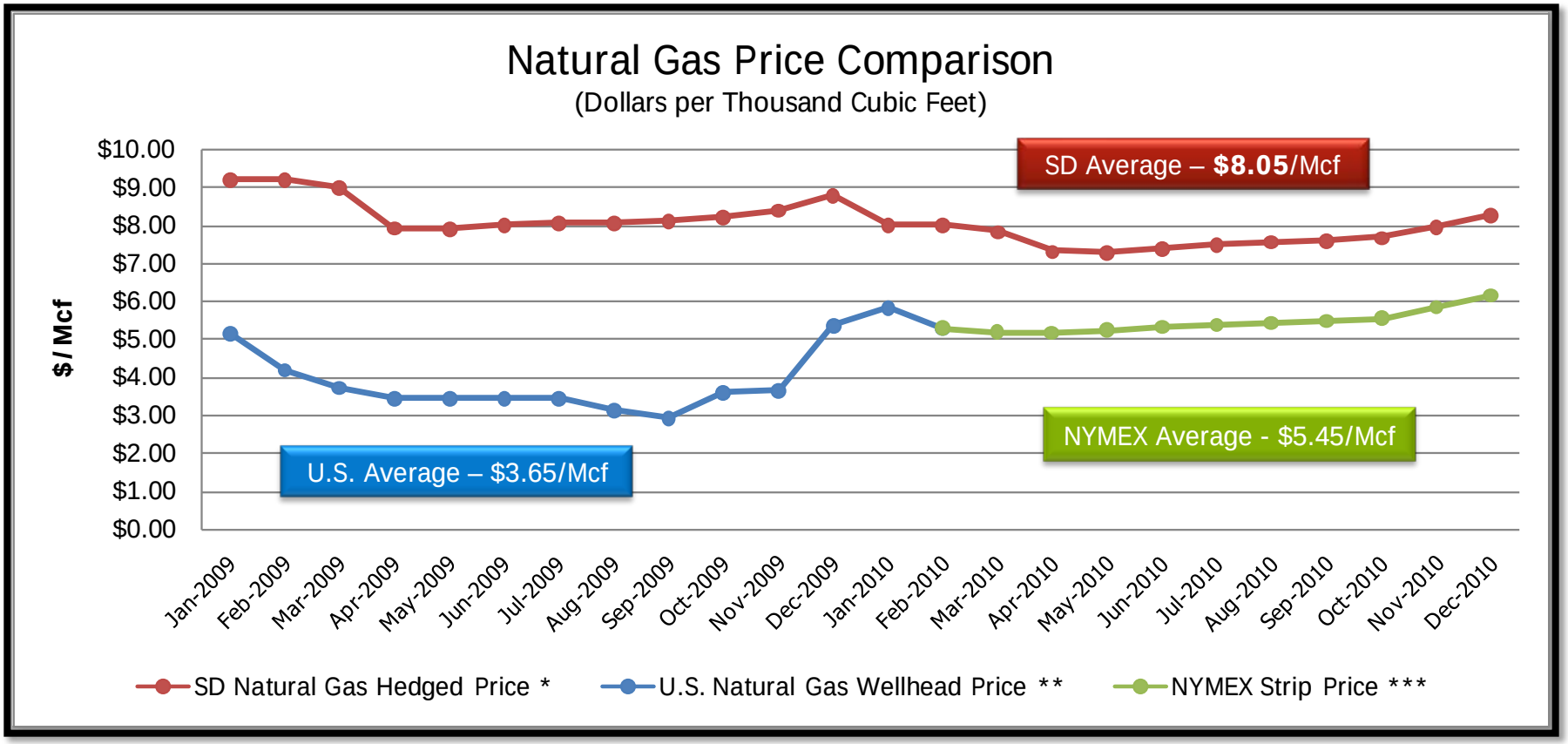
Benefits of Hedging



* ≈ 85% of Production
** Data Source: U.S. Energy Information Administration (January 2010); Dec-2009 and Jan-2010 are internal estimates
*** NYMEX Strip pricing as of February 18, 2010

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Piñon Development: Road to 2012

- Expand 2010 Drilling
  - Capital Expenditures Piñon Drilling ≈ $430MM
    - Possible Midstream Asset Sale of $70MM
  - Increase Rig Count to ≈ 18
  - ≈ 75% of Service Costs Fixed
  - Complete Century Plant (Phase 1) ≈ Summer 2010
- Continue Expanded Drilling Into 2011 (assumes $7 NYMEX)
  - Explore and Exploit New Discoveries
  - Complete Century Plant Phase 2
- 2012 - 2041
  - Significant Free Cash Flow
  - < 10 Rigs to Maintain Production
  - 30 Year Contract with Occidental Petroleum

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Piñon Development: Century Plant

- Triple Treating Capacity
- Largest Single Industrial Source CO_2 Capture Facility in North America
- Currently Qualifies for Tax Credits
  - Will Benefit from Most Cap & Trade Proposals

*Century Plant in partnership with Occidental Petroleum as of December 18, 2009.

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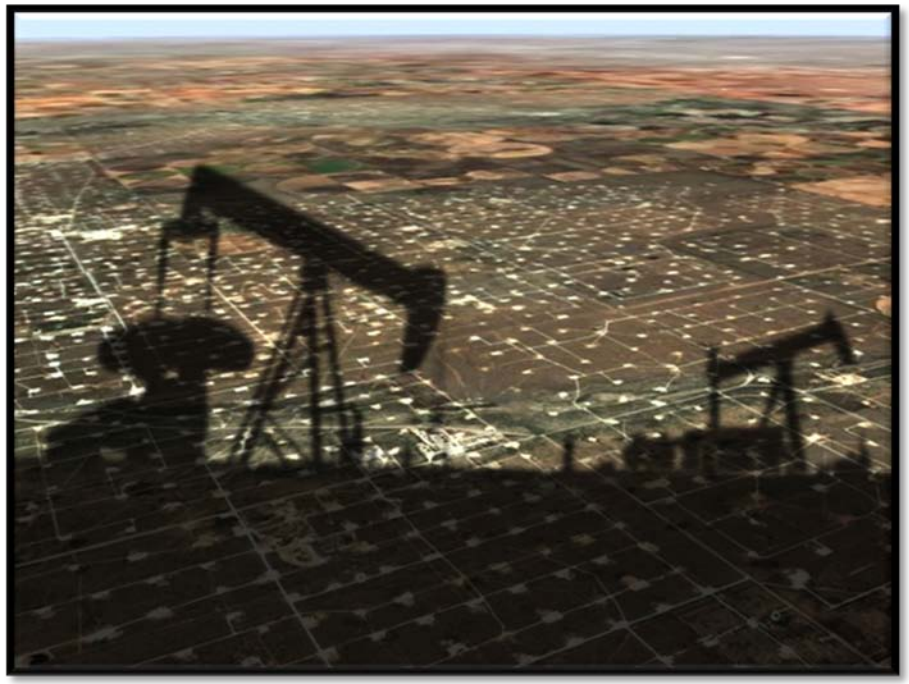
Permian Development

- > 800 PUDs and ≈ 1900 Resource Locations
- Development program delivers ≈ 85% ROR
- Finding costs $1.80/Mcfe
- Reserve/Resource value of $4,143MM
- Reserve/Resource potential 287 Mmboe



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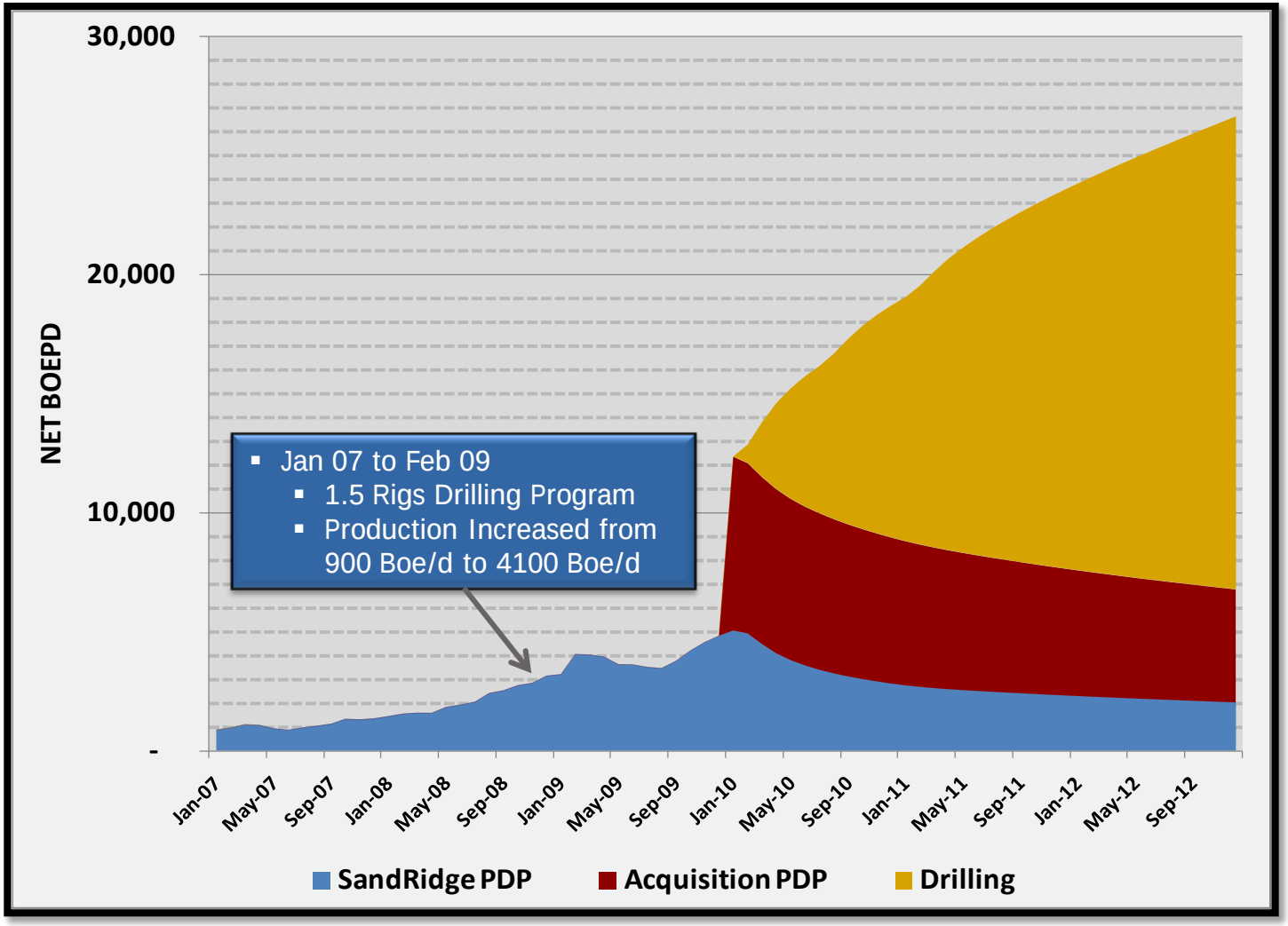
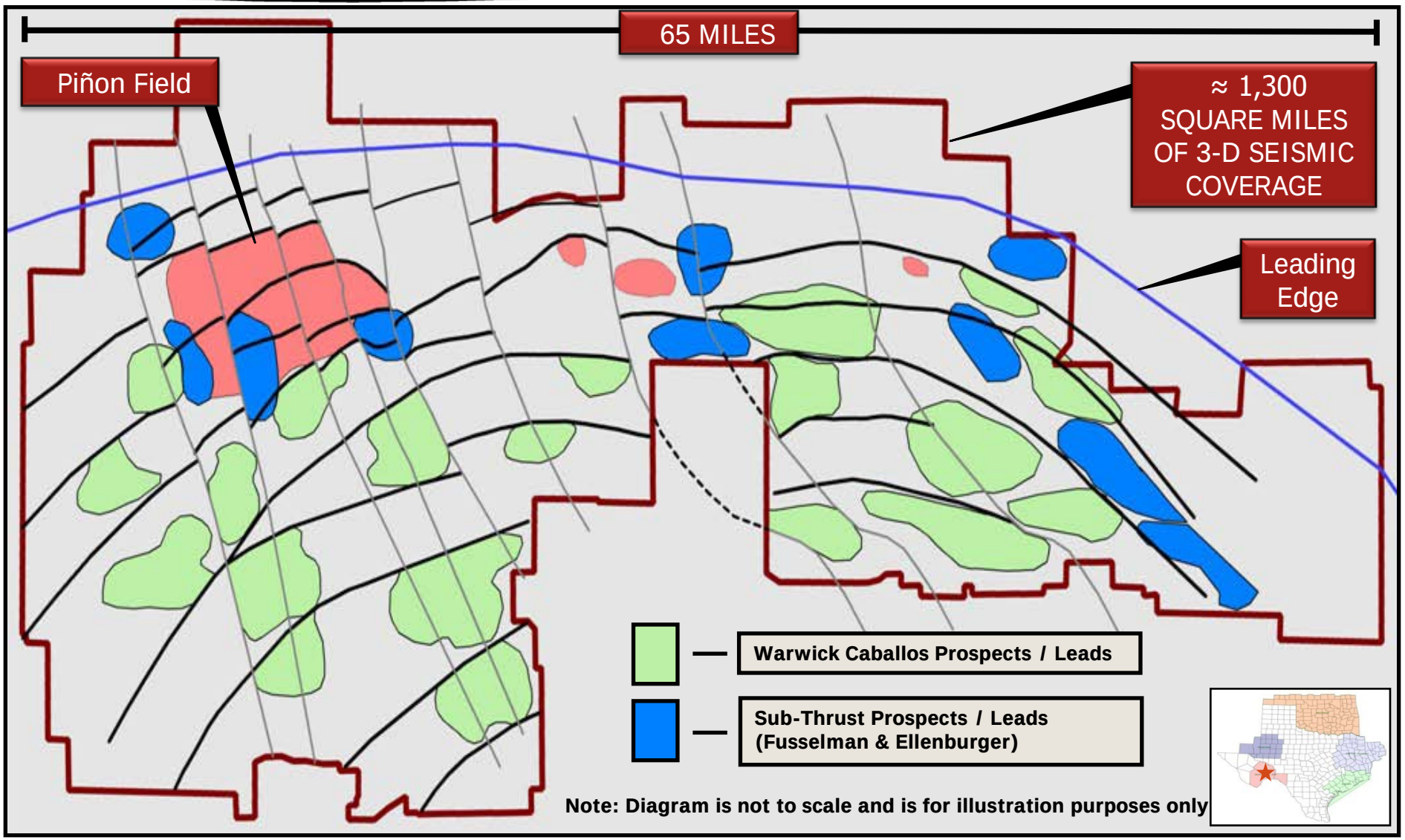
Permian Production Forecast



WTO Exploration: Prospects and Leads



≈ $20MM – $25MM Drilling Budget in 2010

SD Controls > 550,000 Net Acres

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Operations Overview

Matthew K. Grubb

Executive Vice President and Chief Operating Officer

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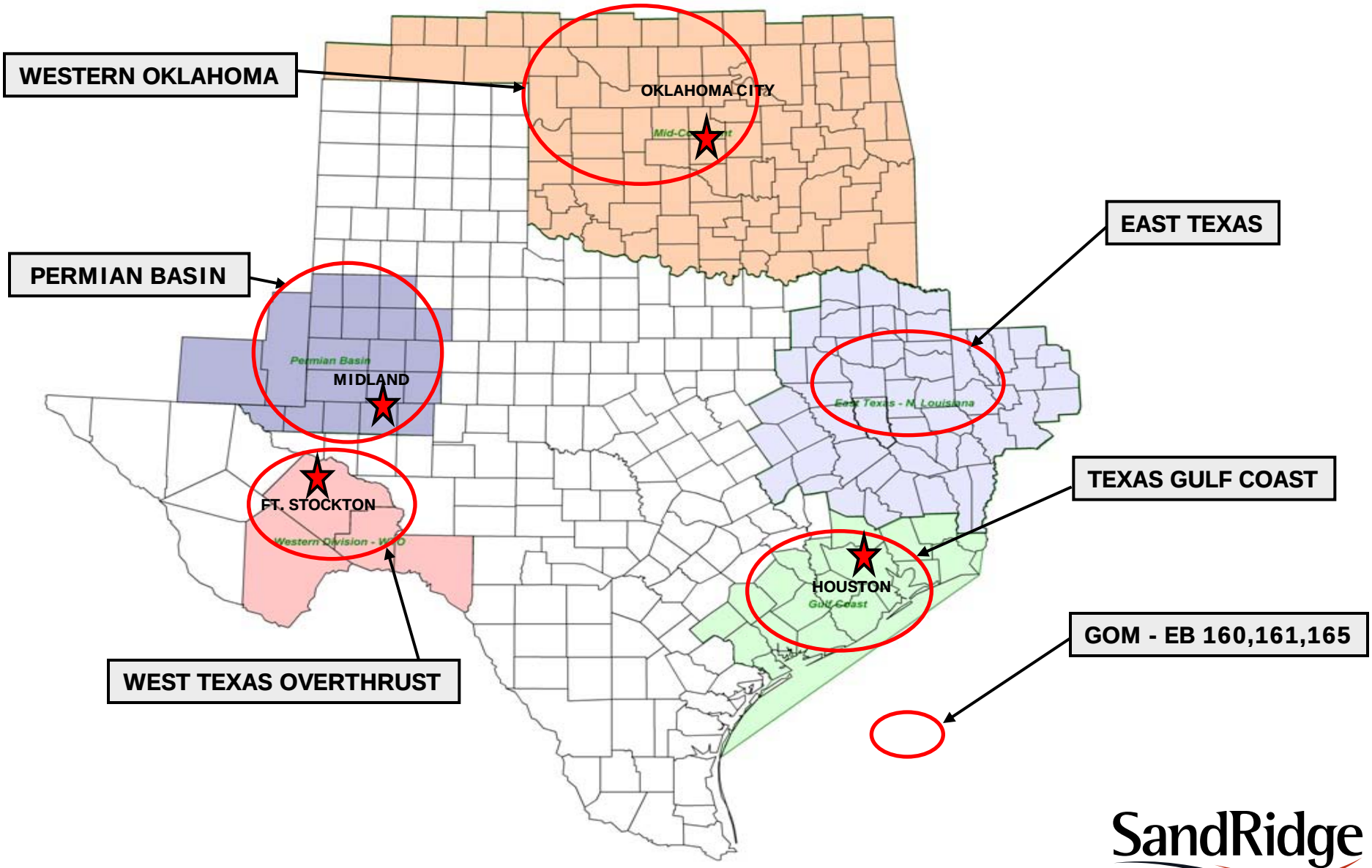
SandRidge Operating Areas

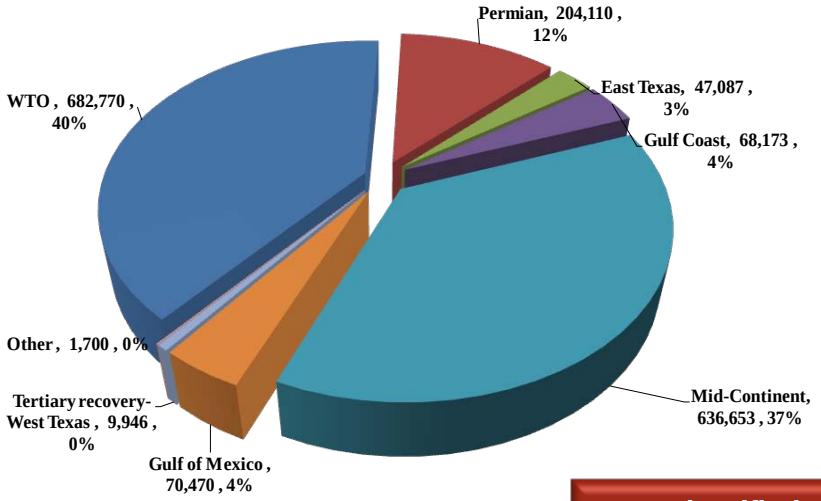


SandRidge – Corporate Metrics

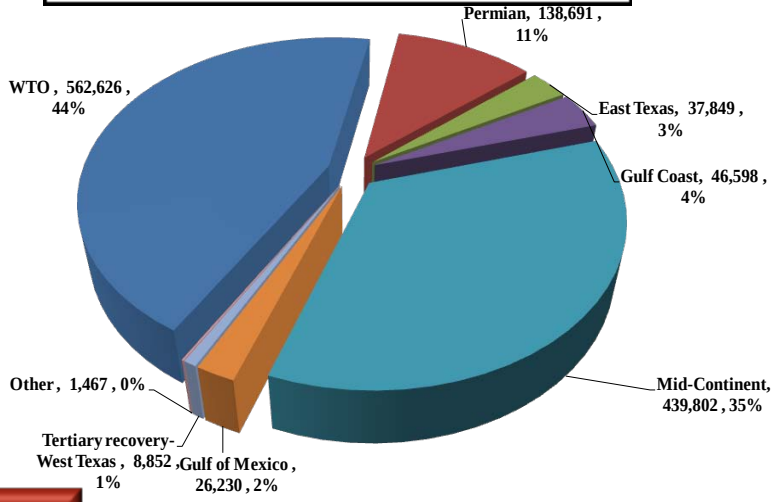
- Daily production ≈ 300 Mmcfe/d
- Estimated production for 2010 ≈ 130 Bcfe
- Proved Reserves (SEC YE 2009) ≈ 1,312 Bcfe ---- $1,561 PV-10 $MM
- Proved Reserves (Dec. 31, 2009 Spot Price) ≈ 2,566 Bcfe ---- $3,590 PV-10 $MM
- % of Value from Oil Properties (various pricing) ≈ 50% to 69%
- Estimated 2010 Drilling Budget ≈ $860MM
- Proved and Resource Locations ≈ 2,261 PUDs ≈ 9,842 Resources
- Hedge Position ≈ $7.70/Mcf and $82.03/Bbl
  - 2011 Oil Hedges ≈ $86.52/Bbl
  - 2012 Oil Hedges ≈ $88.26/Bbl

Acreage Base and Drilling Locations

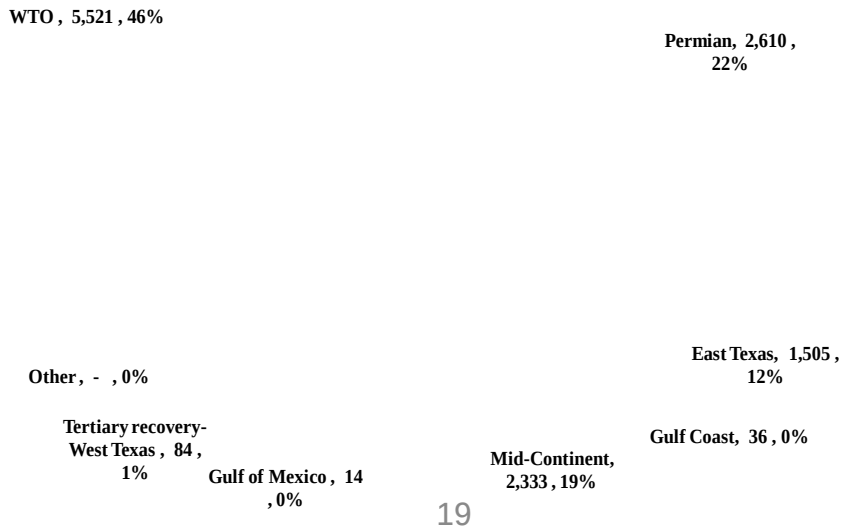
Gross Acreage
1,720,909



Net Acreage
1,262,115



Identified Drilling Locations
12,103



As of December 31, 2009

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SandRidge Operating Areas

- **West Texas Overthrust**
  - Over 550,000 acres
  - ≈ 5,500 drilling locations
  - Exploration

- **Permian Basin – Oil**
  - Over 150,000 acres
  - ≈ 2,700 drilling locations
  - 4 Main oil plays:
    - Clear Fork (CBP)
    - San Andres (CBP)
    - Wolfberry
    - Delaware Group (Bone Springs / Bell Canyon / Cherry Canyon)

- **Oklahoma / Developing Plays**
  - **Mississippian Horizontal**
    - Over 115,000 Acres
    - 280 drilling locations
  - **Woodford Play**
    - Over 45,000 Acres
    - 280 drilling locations

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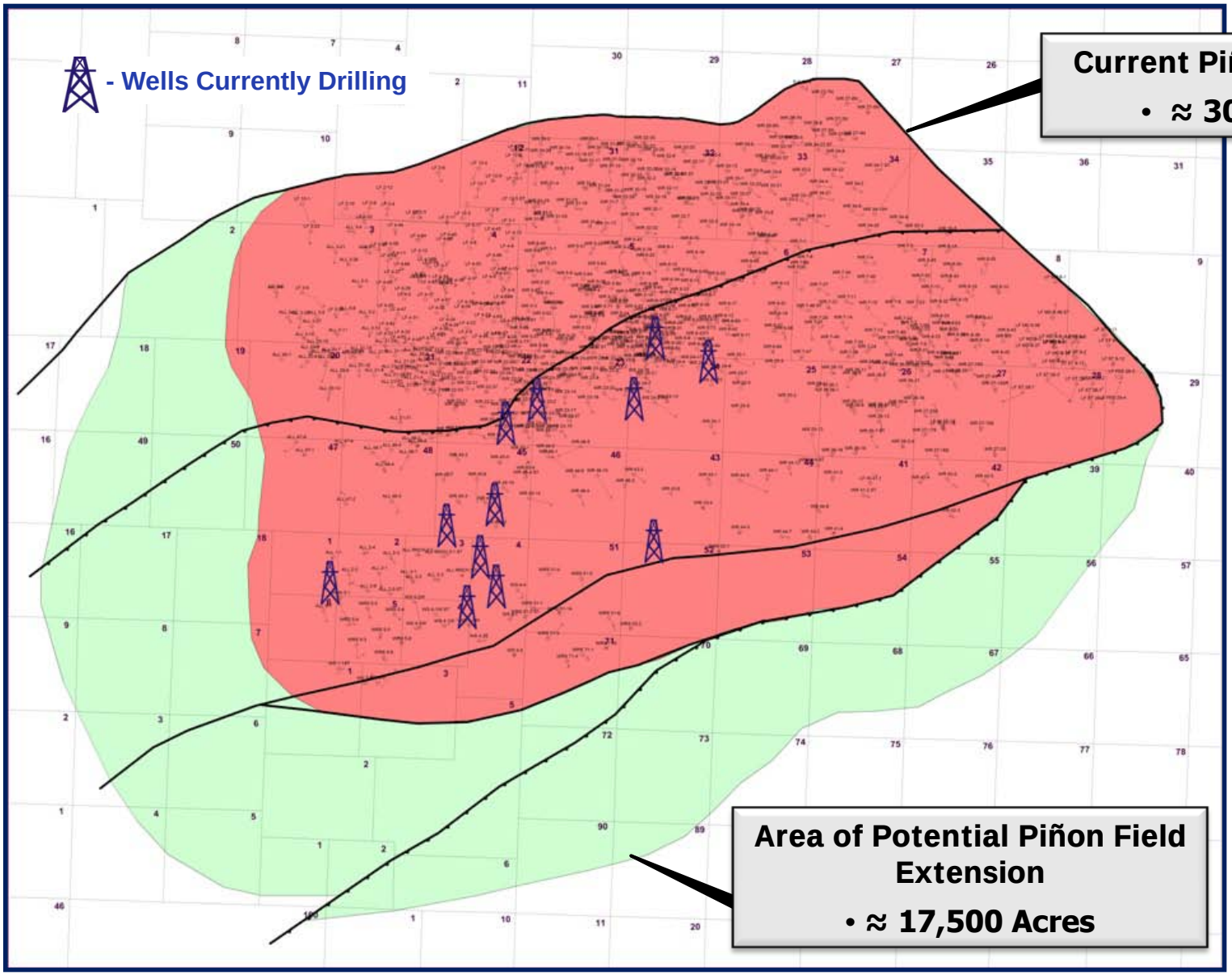
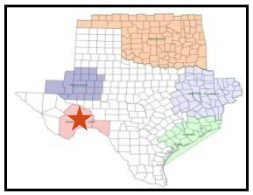
Current Piñon Field Limit





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SandRidge Permian Basin / TX – Areas of Operations

- **Production ≈ 12,000 Boe/d**
- **Land ≈ 150,000 acres (net)**
- **Proved Reserves ≈ 131 Mmboe**
- **Resource Potential ≈ 156 Mmboe**
- **≈ 2,700 drilling locations**
- **Estimated drilling costs – $0.7MM to $1.2MM**

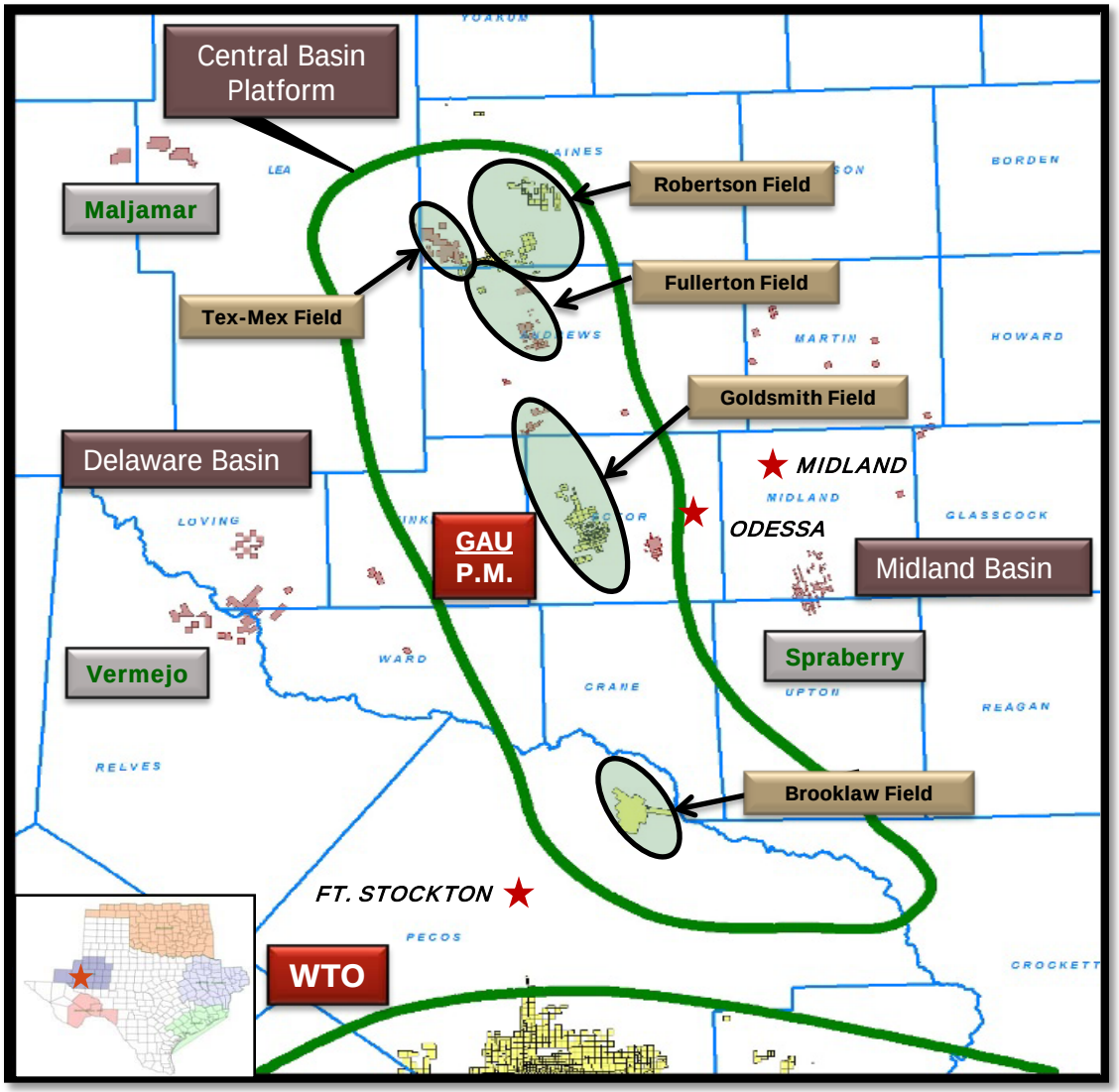
Delaware Basin	NW Shelf New Mexico	NW Shelf Texas	Central Basin Platform
Cutoff *	Lower San Andres	Lower San Andres	Lower San Andres
			Holt
Bone Spring * 1st carbonate / 1st sand	Glorieta	Glorieta	Glorieta
2nd carbonate / 2nd sand	Paddock	Upper Clear Fork	Upper Clear Fork
3rd carbonate	Blinebry	Middle Clear Fork	Middle Clear Fork
3rd sand	Tubb	Tubb	Tubb
	Drinkard	Lower Clear Fork	Lower Clear Fork
Lower carbonate	Abo	Abo	Abo/Wichita
Wolfcamp	Wolfcamp	Wolfcamp	Wolfcamp

Yeso; Clear Fork Group; Clear Fork Group

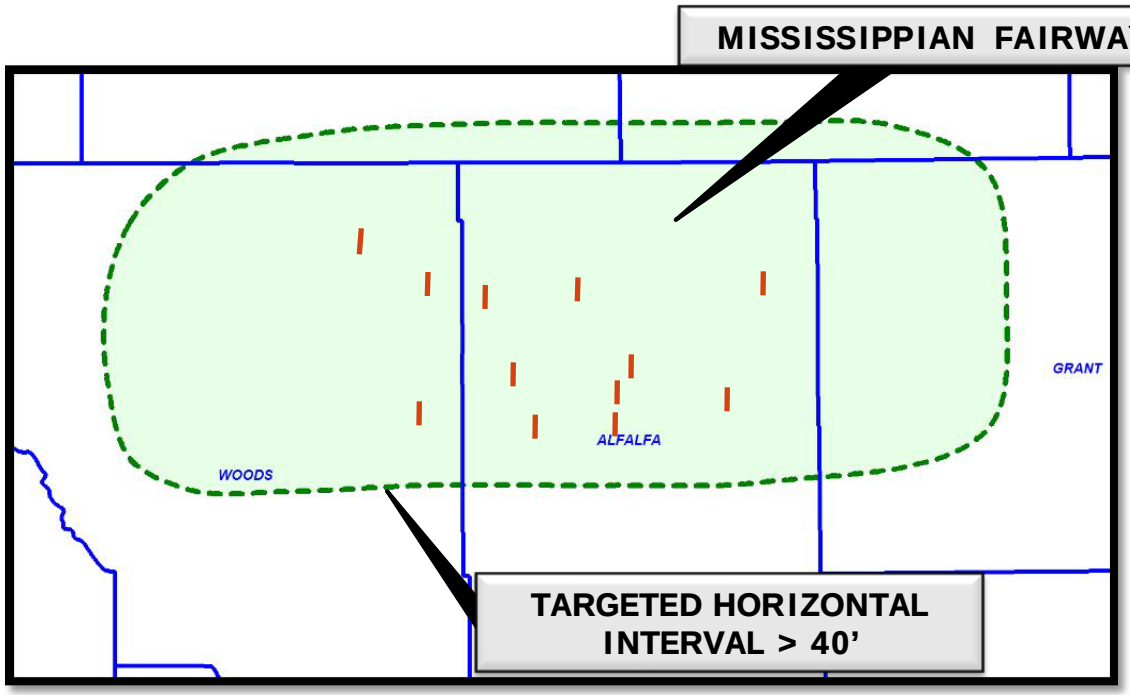
San Andres (4,300')

Clear Fork (6,000')

Wichita-Albany (7,200')



NW Oklahoma – Mississippian Horizontal Play



SandRidge Potential

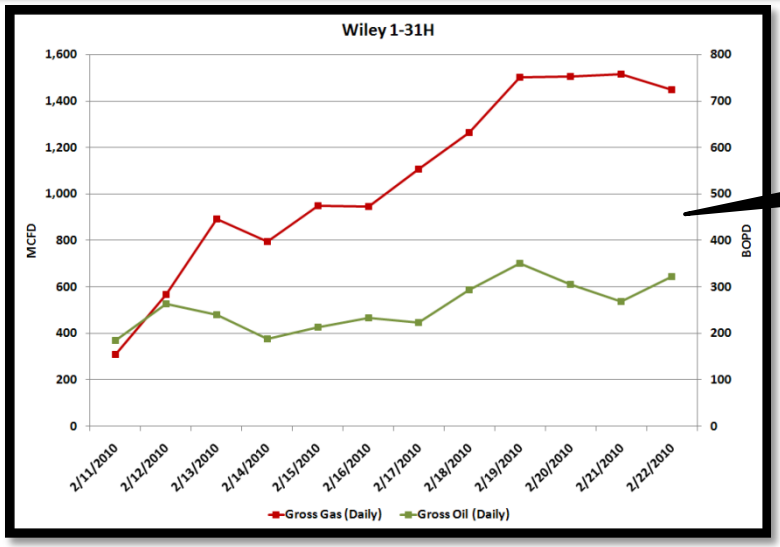
MISSISSIPPIAN HORIZONTAL POTENTIAL

- Land ≈ 115,000 acres (net)
- ≈ 280 drilling locations
  - > 320 acre spacing assumption
- EUR/WELL ≈ 160 Mbo, .45 Bcf

Non Op / Industry Activity

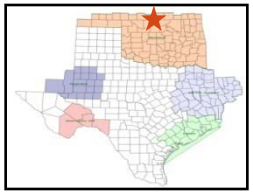
12 wells producing

Avg First Month IP - 150 Bopd, 400 Mcfpd



SandRidge Operated

- WILEY 1-32H 350 Bopd, 1,500 Mcfpd
- TALON 1-6H Waiting on Completion



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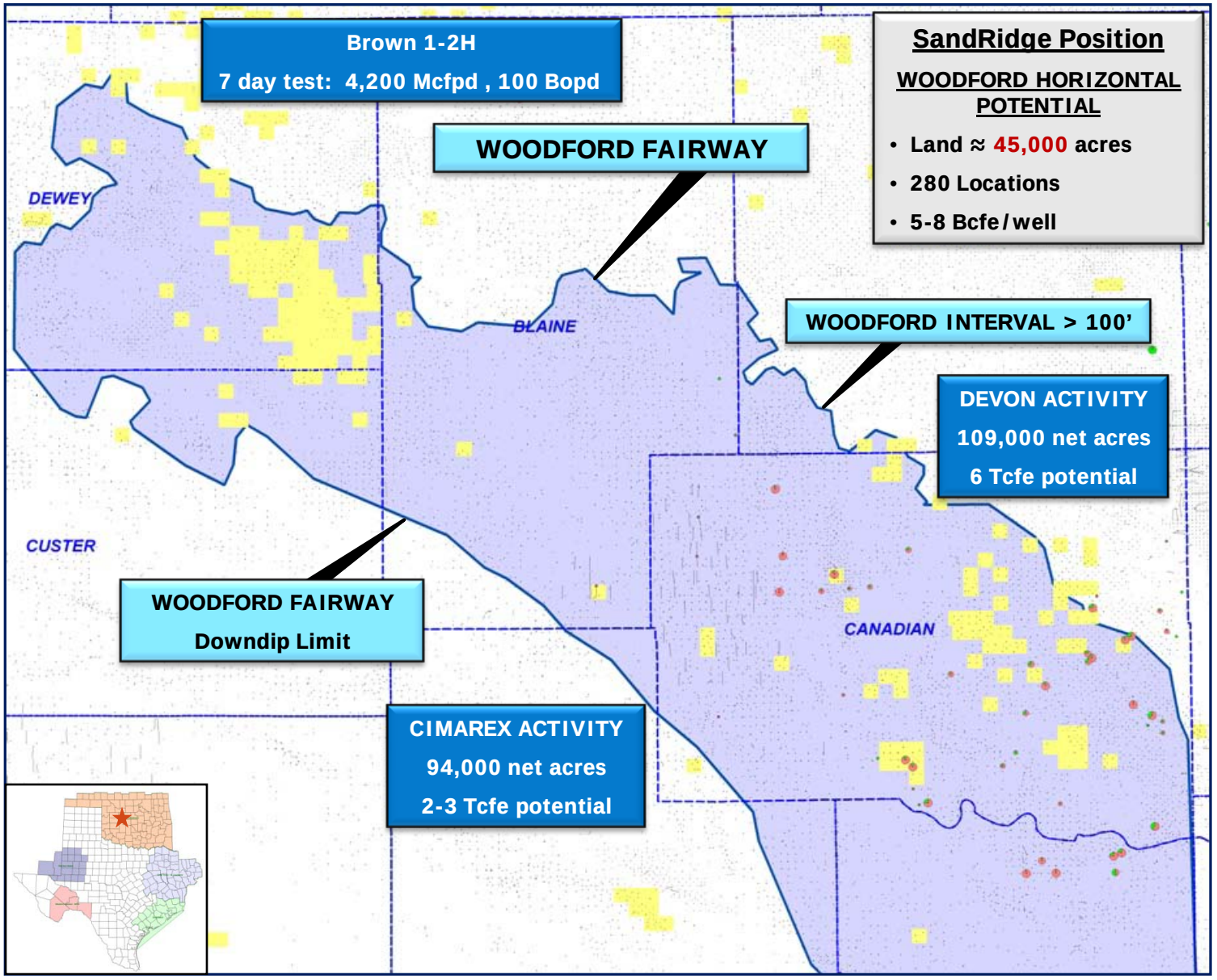
Western Oklahoma – Woodford Play



GROUP
Sumner
Chase
Council Grove
Admire
Wabaunsee
Tonkawa
Ochelata
Cleveland
Marmaton
Cherokee Sand
Redfork
Atoka
Morrow
Springer
Chester
Meramac
Osage
Woodford
Hunton

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Reserves Overview

Rodney E. Johnson

Executive Vice President – Reservoir Engineering

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SandRidge Value

	Prices Held Constant At:		
	$3.87 per Mcf $57.65 / barrel [1]	$5.79 per Mcf $79.34 / barrel [2]	$6.94 per Mcf $92.24 / barrel [3]
	Bcfe	Bcfe	Bcfe
Beginning balance, 01/01/09	**2,159**	**2,159**	**2,159**
Revision - price	(1,123)	51	157
Revision - changes to previous estimates	(69)	(88)	(86)
Acquisitions	442	521	524
Divestitures	(1)	(1)	(1)
Extensions and discoveries	9	29	30
Production	(105)	(105)	(105)
Ending balance, 12/31/09	**1,312**	**2,566**	**2,678**
PV-10			
Oil properties (millions)	$ 1,076	$ 1,955	$ 2,588
Gas properties (millions)	485	1,635	2,652
Total (millions)	**$ 1,561**	**$ 3,590**	**$ 5,240**
% Oil properties to total	**69%**	**54%**	**49%**
Proved developed reserves	823	978	1,012
Proved developed reserves percentage	63%	38%	38%
Reserve replacement	---------	513	625
Reserve replacement ratio	---------	489%	596%
Value of proved reserves ($/mcfe)	**$ 1.19**	**$ 1.40**	**$ 1.96**

[1] 12-month average prices under current SEC rules. Oil is West Texas Intermediate posted price, NYMEX equivalent price of $61.14

[2] Spot prices at December 31, 2009.

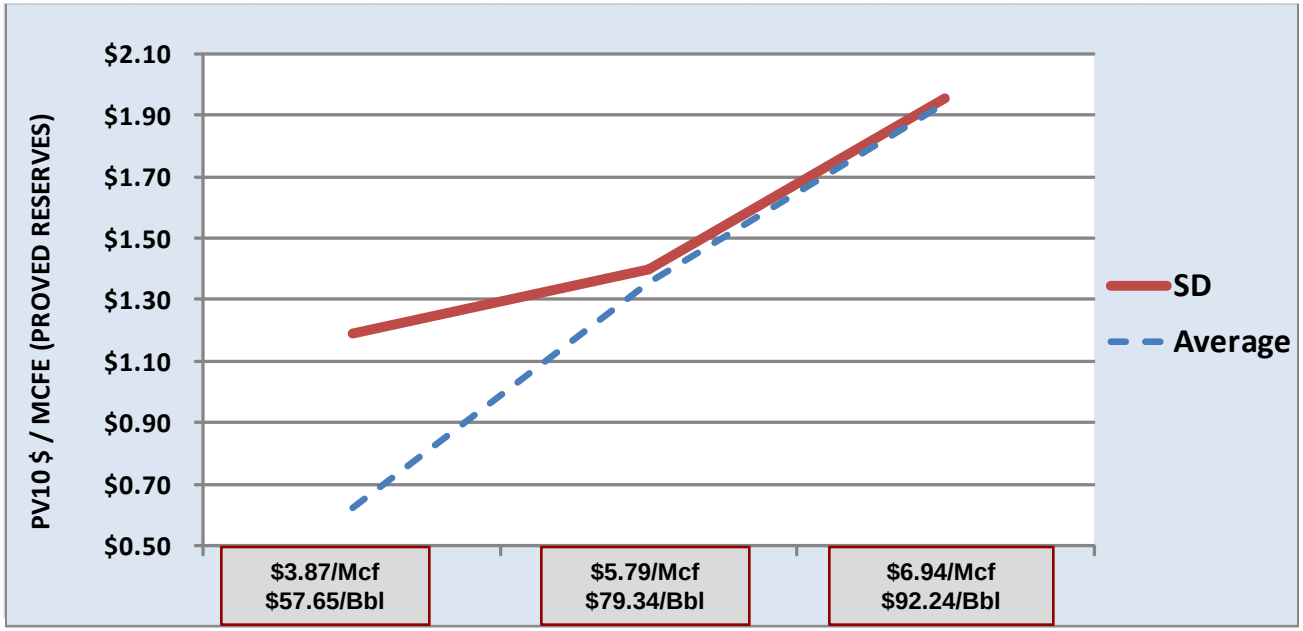
[3] Prices based on the average 10-year NYMEX strip.

SandRidge average NYMEX reference price in 2009 with Hedges
$8.03/Mcf

SandRidge expected average reference price in 2010 with Hedges and Strip
$7.28/Mcf
$81.88/Bbl

SandRidge Oil Hedges 2011
$86.52/Bbl
SandRidge Oil Hedges 2012
$88.26/Bbl

Reserve Value Comparison



Quality of reserves translates to **VALUE**
Oil/Gas Mix is important
(6:1 doesn't reflect value)

Prices Held Constant At:

	$3.87 per Mcf $57.65 / barrel [1]			$5.79 per Mcf $79.34 / barrel [2]			$6.94 per Mcf $92.24 / barrel [3]		
	Net Resv (Bcfe)	PV10 ($mm)	PV / Resv (per mcfe)	Net Resv (Bcfe)	PV10 ($mm)	PV / Resv (per mcfe)	Net Resv (Bcfe)	PV10 ($mm)	PV / Resv (per mcfe)
SD	**1,312**	**$ 1,561**	**$ 1.19**	**2,566**	**$ 3,590**	**$ 1.40**	**2,678**	**$ 5,240**	**$ 1.96**
BBG	965.0	$ 685	$ 0.71	NR	NR	NR	NR	NR	NR
CHK	14,300	$ 9,400	$ 0.66	15,300	$ 21,400	$ 1.40	15,500	$ 28,700	$ 1.85
GDP	421	$ 148	$ 0.35	460	$ 550	$ 1.20	NR	NR	NR
GMXR	355	$ 187	$ 0.53	454	$ 527	$ 1.16	NR	NR	NR
HK	2,750	$ 1,500	$ 0.55	3,100	$ 4,400	$ 1.42	NR	NR	NR
RRC	3,100	$ 2,600	$ 0.84	3,200	$ 5,100	$ 1.59	3,300	$ 6,600	*$ 2.00
UPL	3,912	$ 2,887	$ 0.74	NR	NR	NR	4,008	$ 7,861	* $ 1.96

NR - Not reported
Sources: Year-end 12/31/2009 earnings result press releases

*RRC and UPL reported similar prices

[1] 12-month average prices under current SEC rules. Oil is West Texas Intermediate posted price, NYMEX equivalent price of $61.14
[2] Spot prices at December 31, 2009.
[3] Prices based on the average 10-year NYMEX strip.

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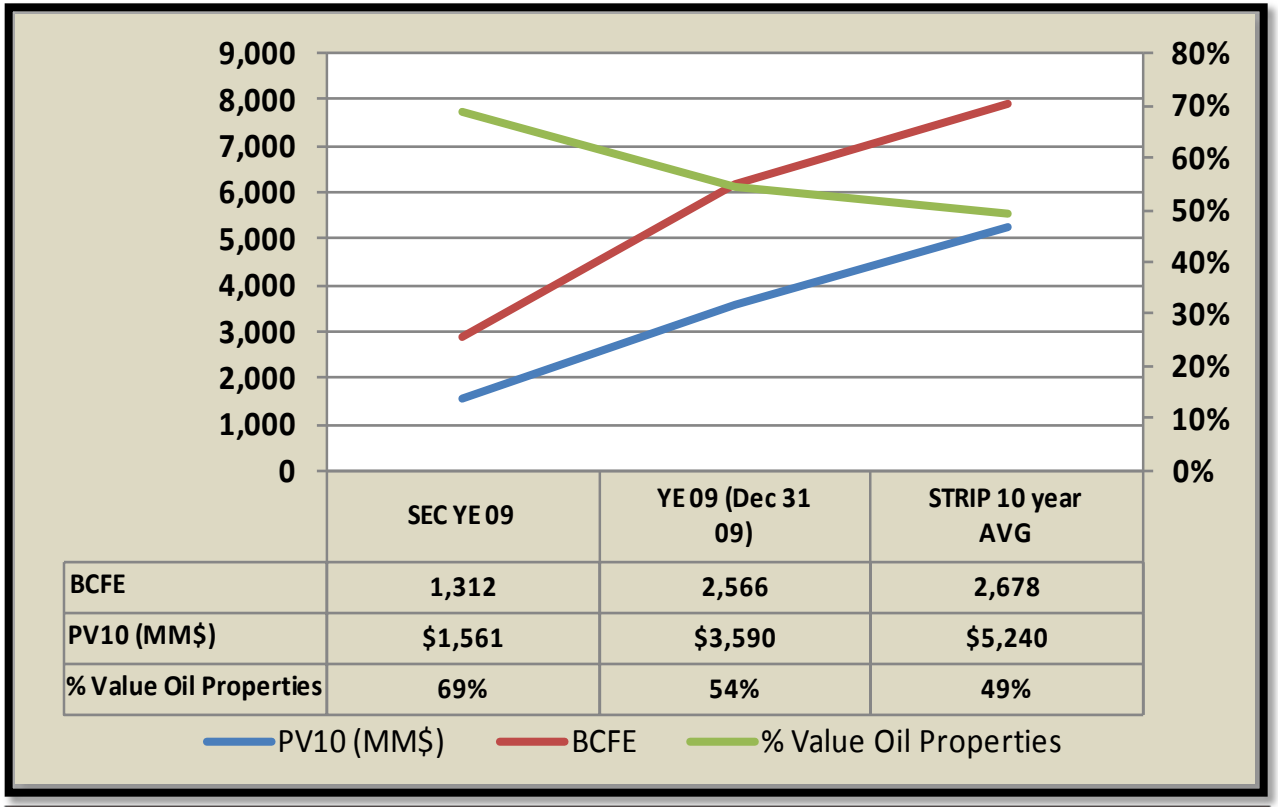
Value/Risk of Reserves

SandRidge Value and Proven Reserves



	SEC YE 09	YE 09 (Dec 31 09)	STRIP 10 year AVG
BCFE	1,312	2,566	2,678
PV10 (MM$)	$1,561	$3,590	$5,240
% Value Oil Properties	69%	54%	49%

Established Decline Rate Reservoirs
High Oil/Gas Mix generates more value per reserve today

(1) 12-month average prices under current SEC rules. Oil is West Texas Intermediate posted price, NYMEX equivalent price of $61.14

(2) Spot prices at December 31, 2009.

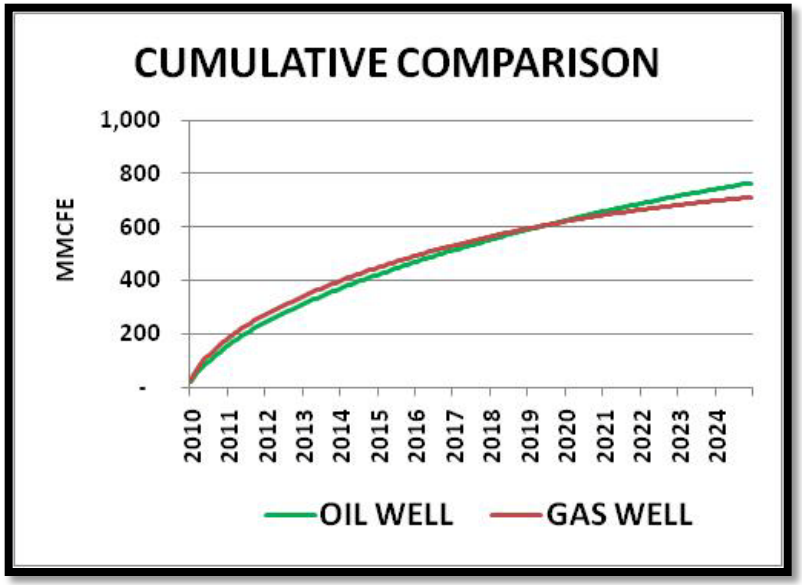
(3) Prices based on the average 10-year NYMEX strip.

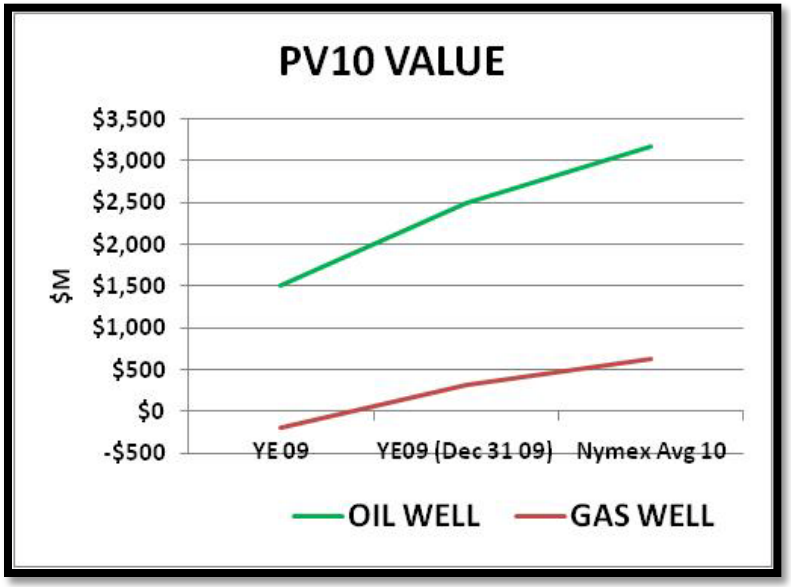
Typical Oil vs. Gas Well

Oil Well	≈ .77 Bcfe Reserves	$950M Capex
Gas Well	≈ .77 Bcfe Reserves	$950M Capex

- Capex is the same
- Reserves are similar
- Production profile is similar
- Reserves are calculated with 6:1 while pricing forecast equals 13:1 to 16:1

- Oil wells are significantly “VALUE” advantaged in today’s pricing environment





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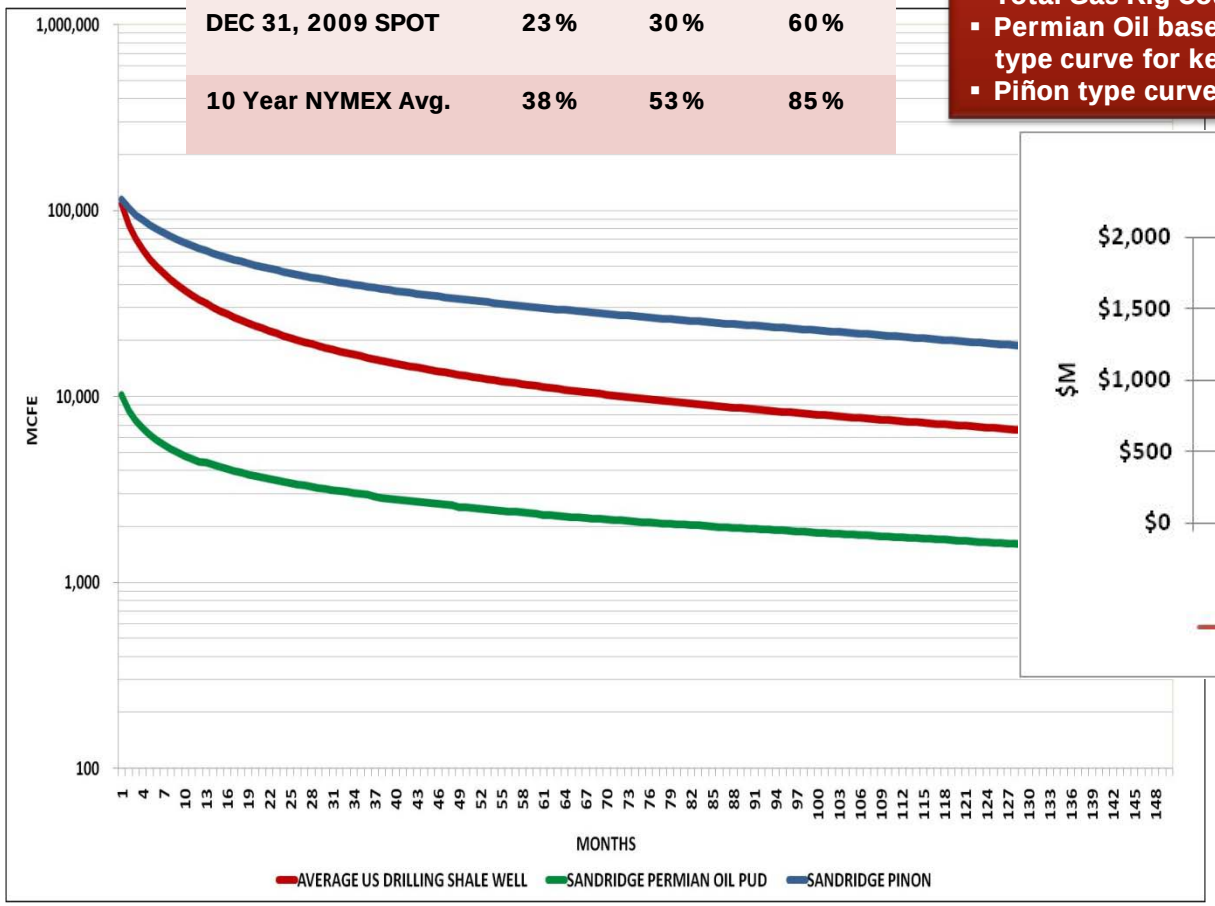
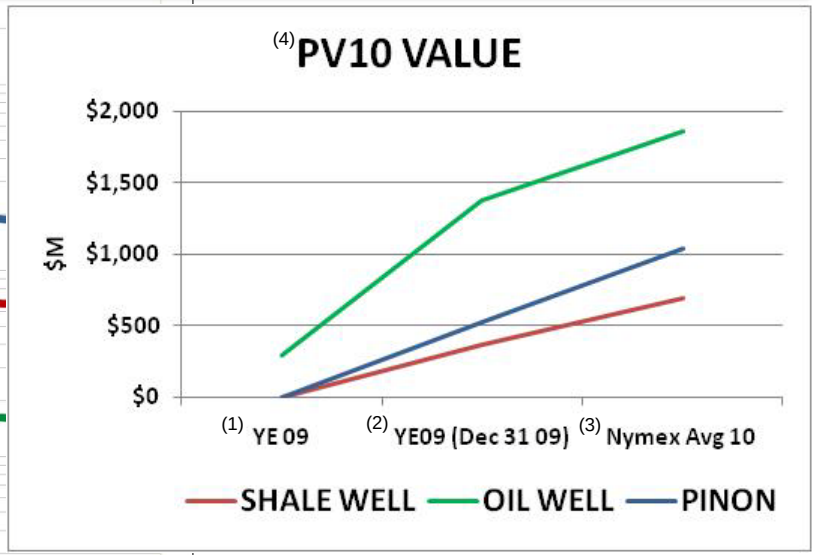
Shale Gas vs. Permian Oil vs. Piñon

ROR	US AVG SHALE	SD PINON	SD PERMIAN
SEC (12 Month Avg.)	0 %	0%	20%
DEC 31, 2009 SPOT	23%	30%	60%
10 Year NYMEX Avg.	38%	53%	85%

- Shale gas curve based on weighted average individual type curve using current rig counts in Barnett, Fayetteville, Marcellus, Haynesville Core, Haynesville Non-Core, and Woodford
- Total Gas Rig Count of 900 to 950.
- Permian Oil based on SandRidge weighted average PUD type curve for key areas.
- Piñon type curve represents (Warwick/Tesnus) dual.





(1) 12-month average prices under current SEC rules. Oil is West Texas Intermediate posted price, NYMEX equivalent price of $61.14
(2) Spot prices at December 31,2009.
(3) Prices based on the average 10-year NYMEX strip.
(4) PV10 Value per $1,000 mm capital per well

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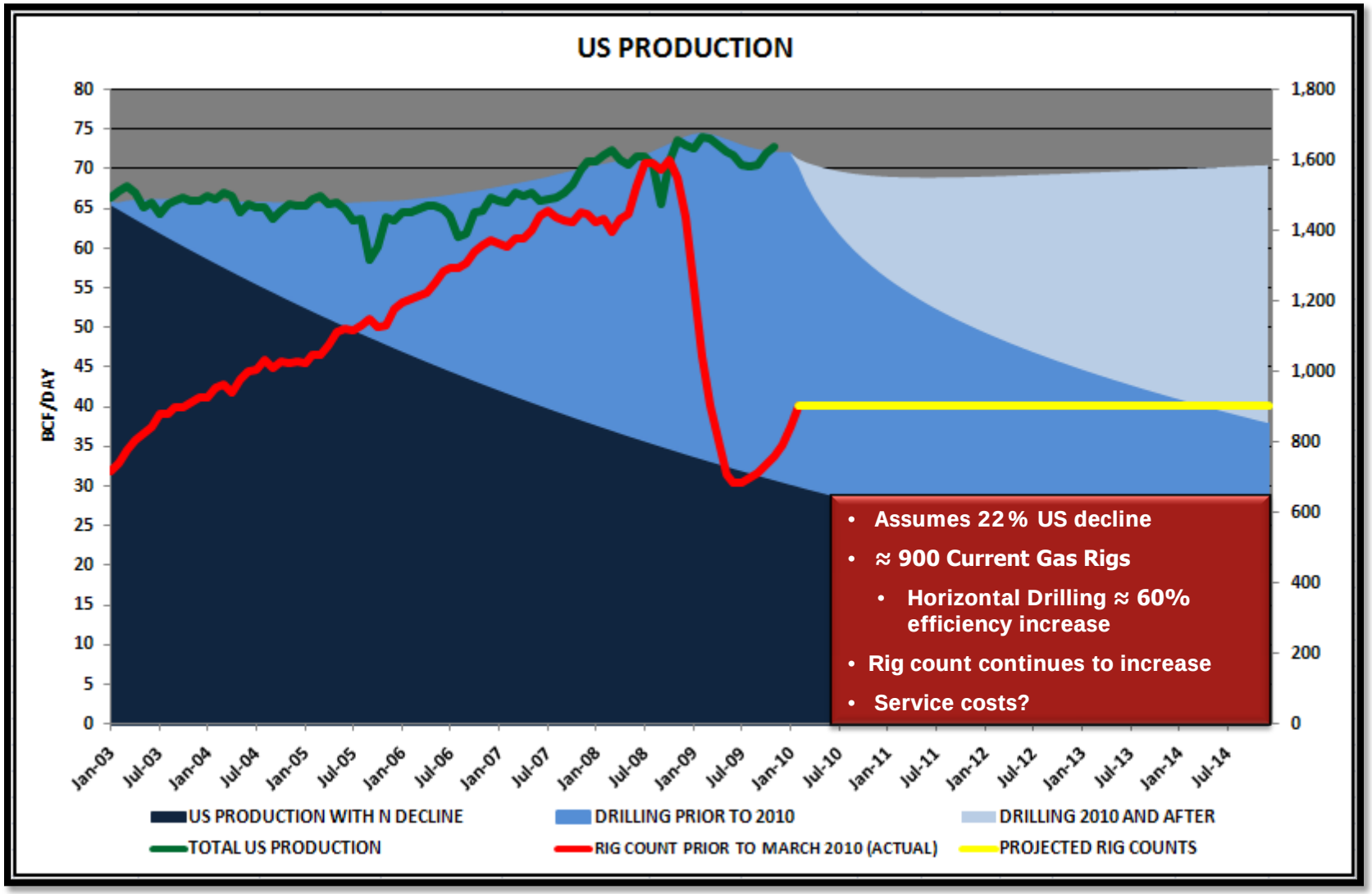
US Natural Gas Drilling Activity Will Challenge Natural Gas Price



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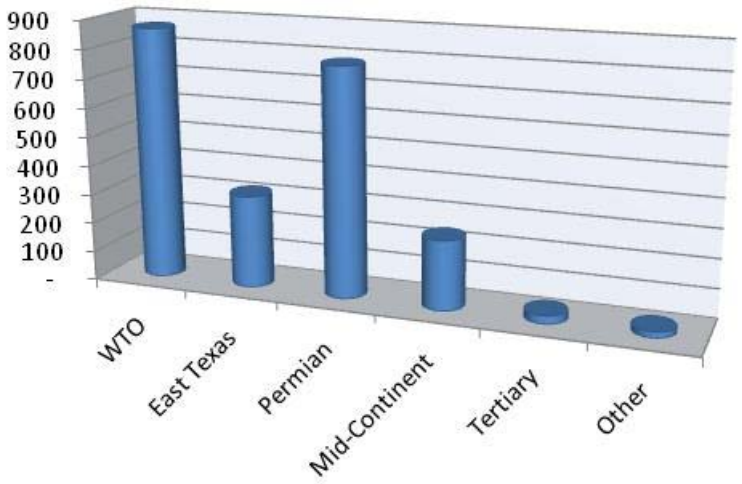
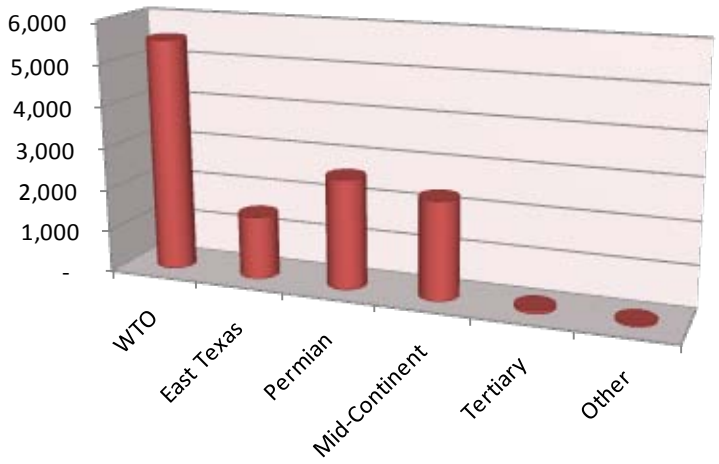
SandRidge Location Distribution

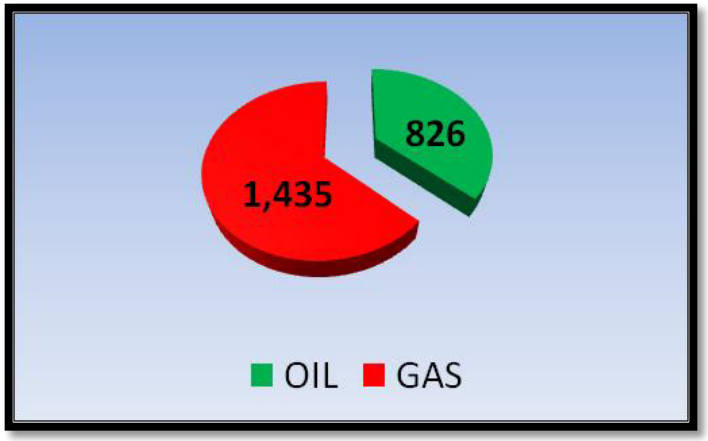
PUD Locations by Region (2,261)



Total PUD + Resource Locations by Region (12,103)

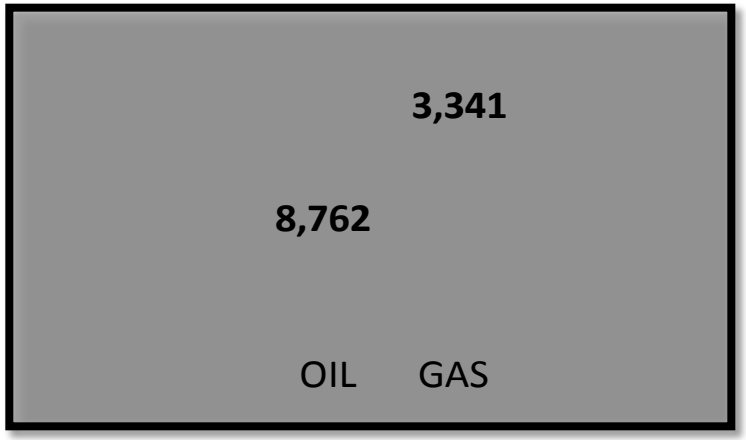


PUD Locations by Producing Type



51% GAS/OIL PV-10

Total PUD + Resource Locations by Producing Type



60% GAS/OIL PV-10

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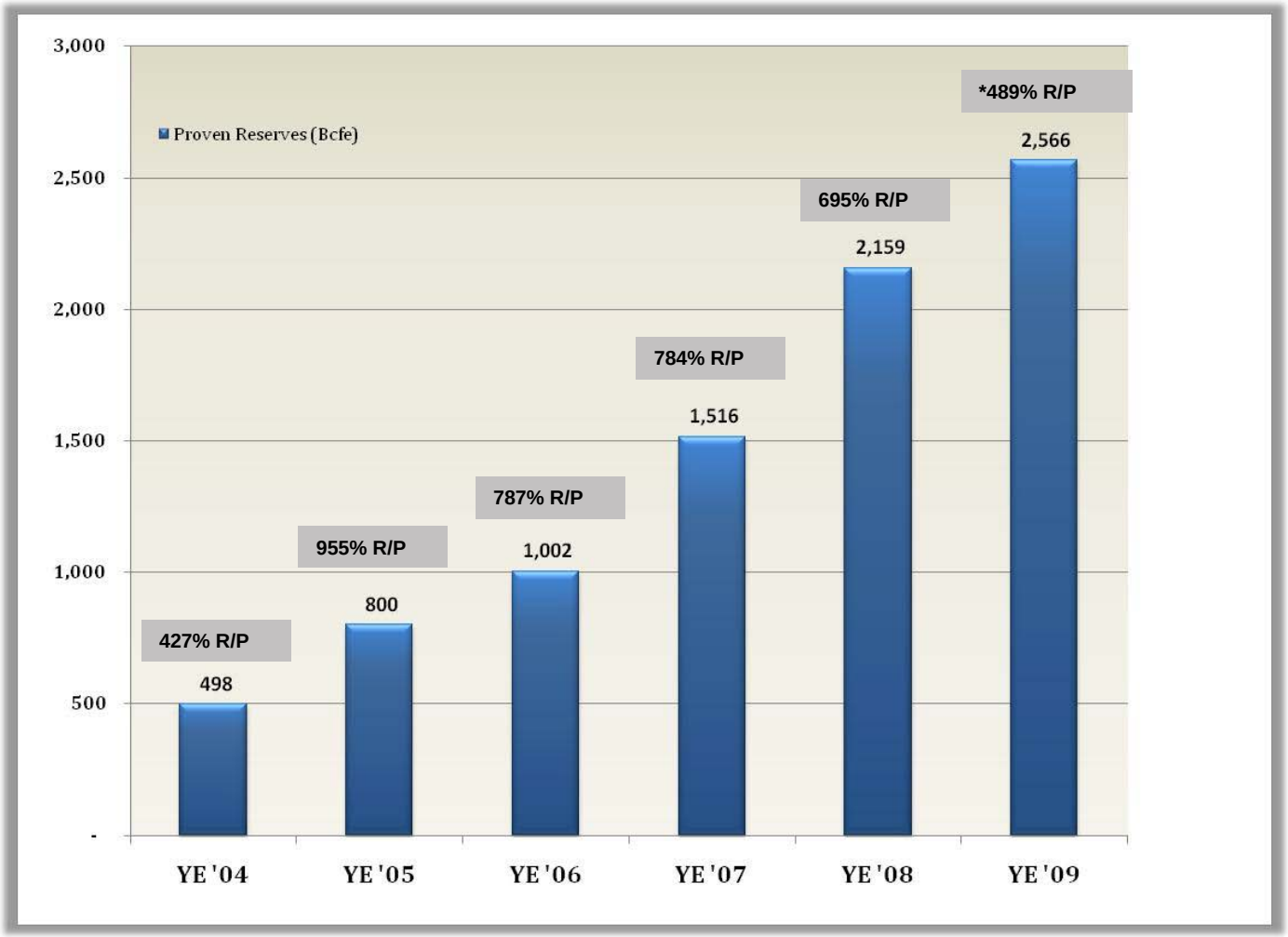
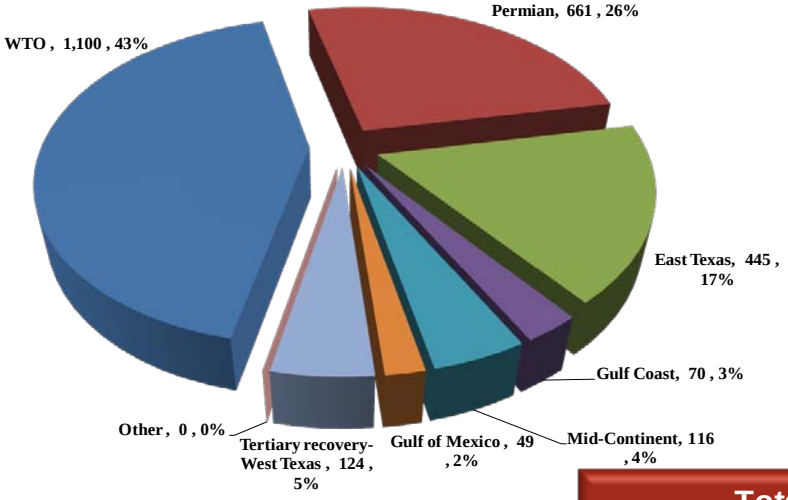
Reserve Replacement History



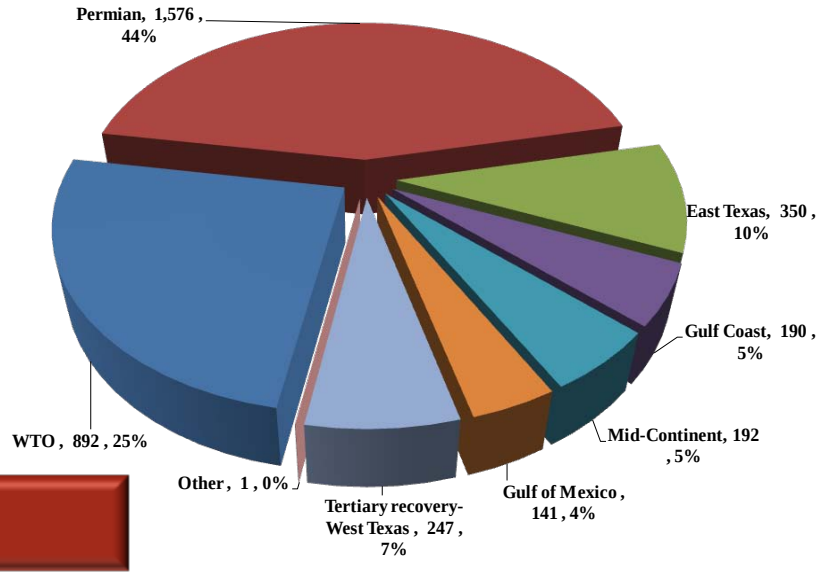
*December 31, 2009 NYMEX spot price of $5.79/Mcf and $79.34/Bbl held constant
*As of December 31, 2009
*Includes Permian Acquisition

Reserves and Production Summary

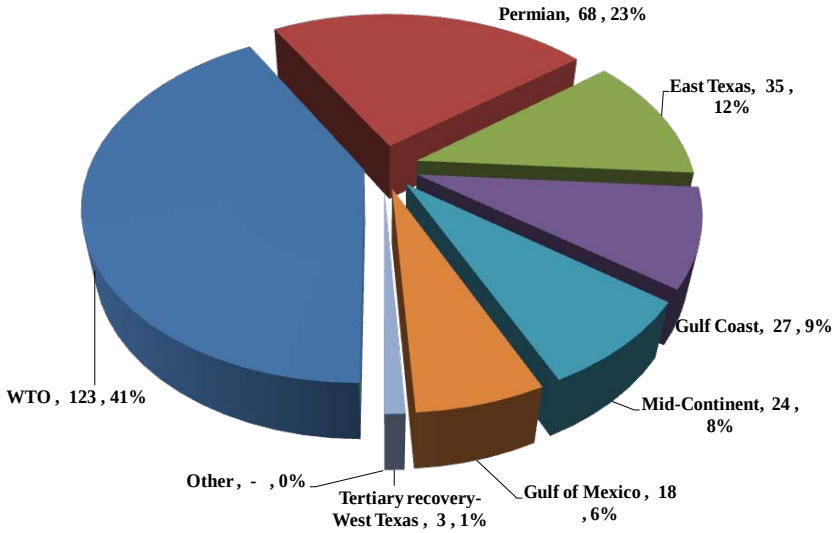
Total Net Proved Reserves
2,566 Bcfe



Total Net PV10
$3,590 million



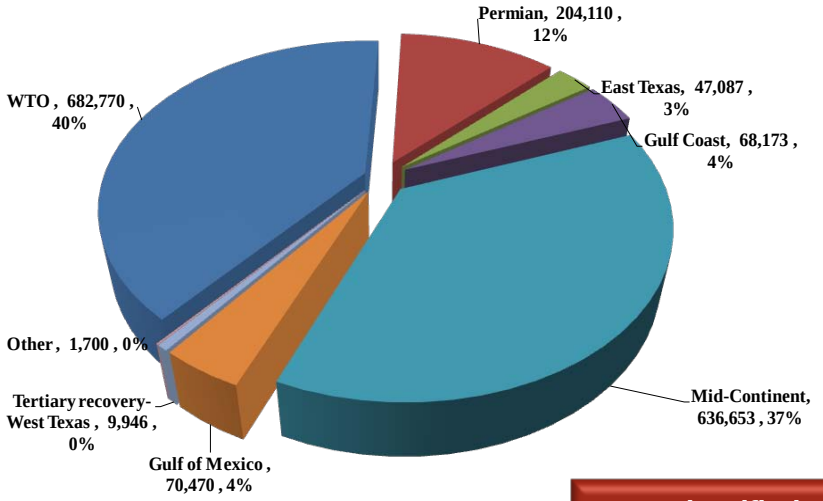
Total Net Production
296 Mmcfepd



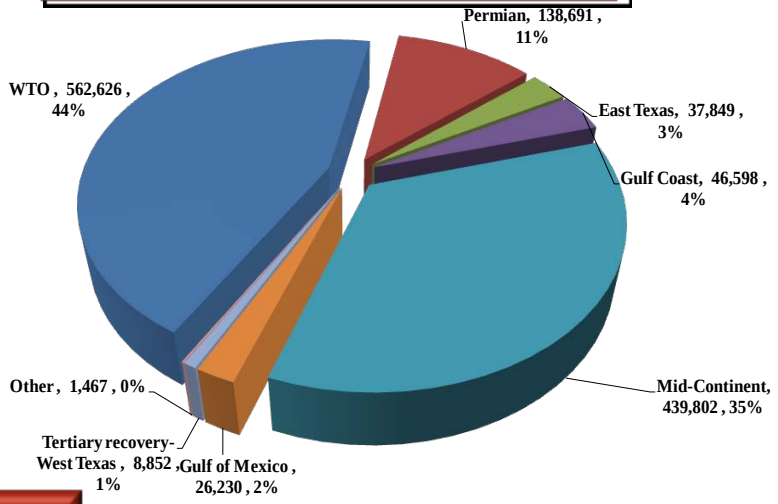
As of December 31, 2009, with December 31, 2009 spot price of $5.79/Mcf and $79.34/Bbl NYMEX

Acreage Base and Drilling Locations

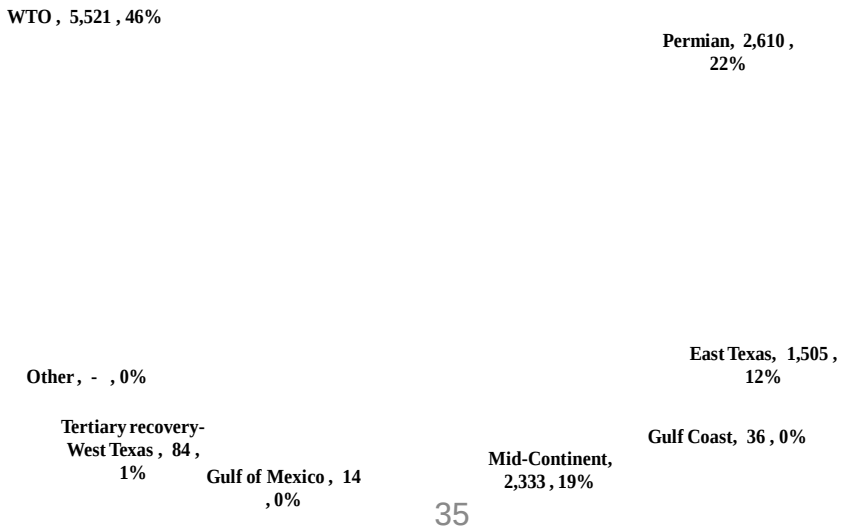
Gross Acreage
1,720,909



Net Acreage
1,262,115



Identified Drilling Locations
12,103



As of December 31, 2009

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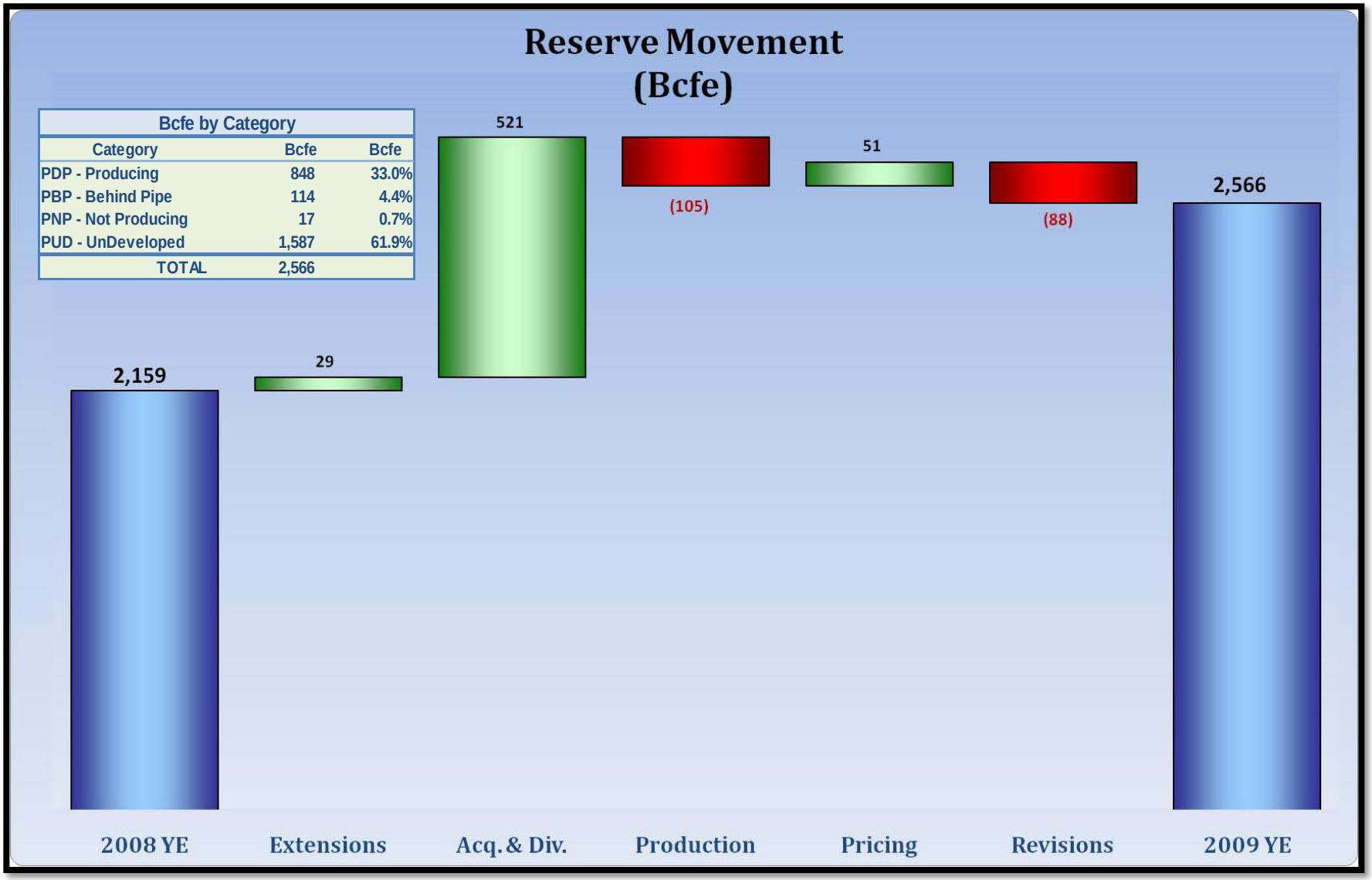
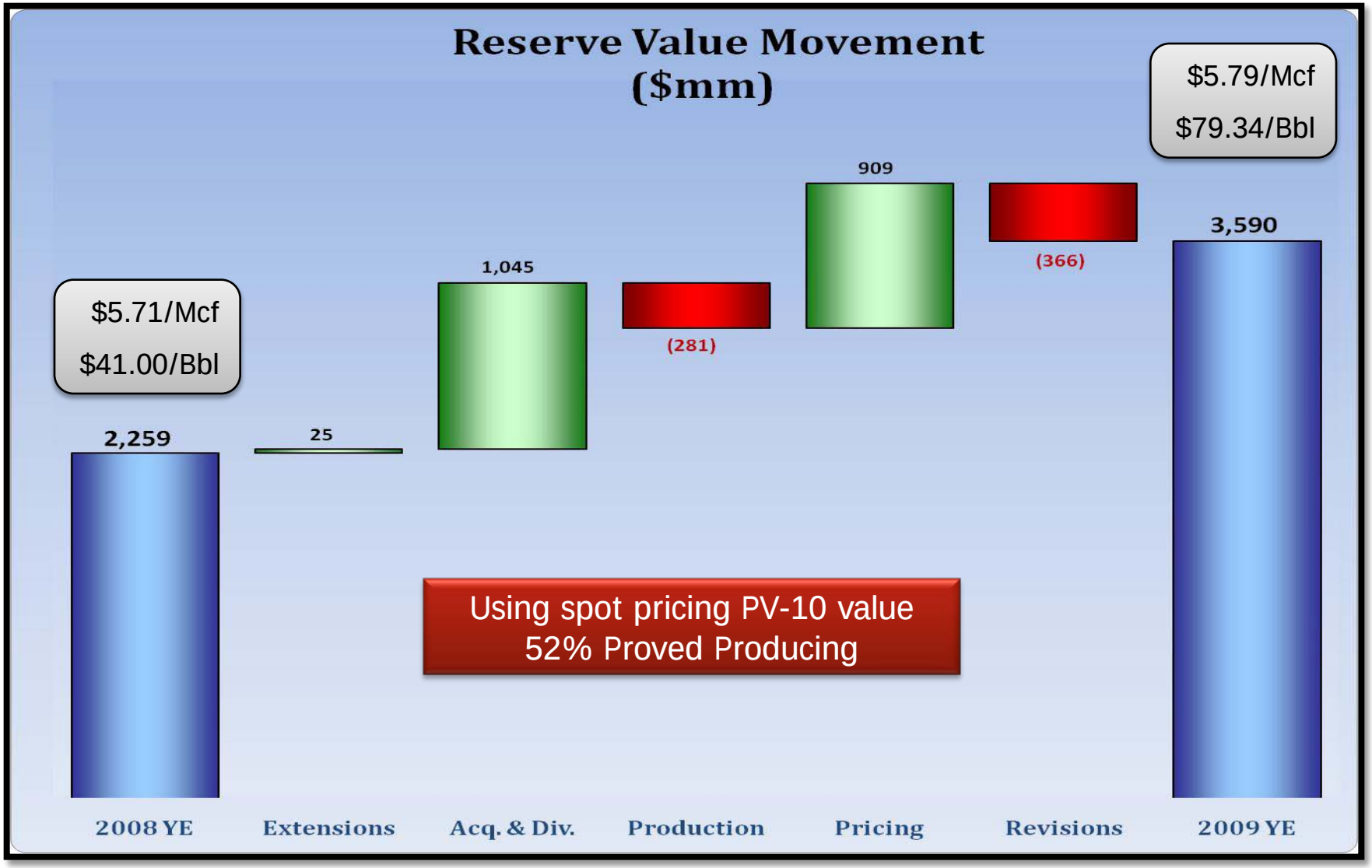
Reserve Movement



As of December 31, 2009, with December 31, 2009 spot price of $5.79/Mcf and $79.34/Bbl NYMEX

PV-10 Change



As of December 31, 2009, with December 31, 2009 spot price of $5.79/Mcf and $79.34/Bbl NYMEX

SandRidge Reserve Reconciliation

Revisions to Previous Estimates

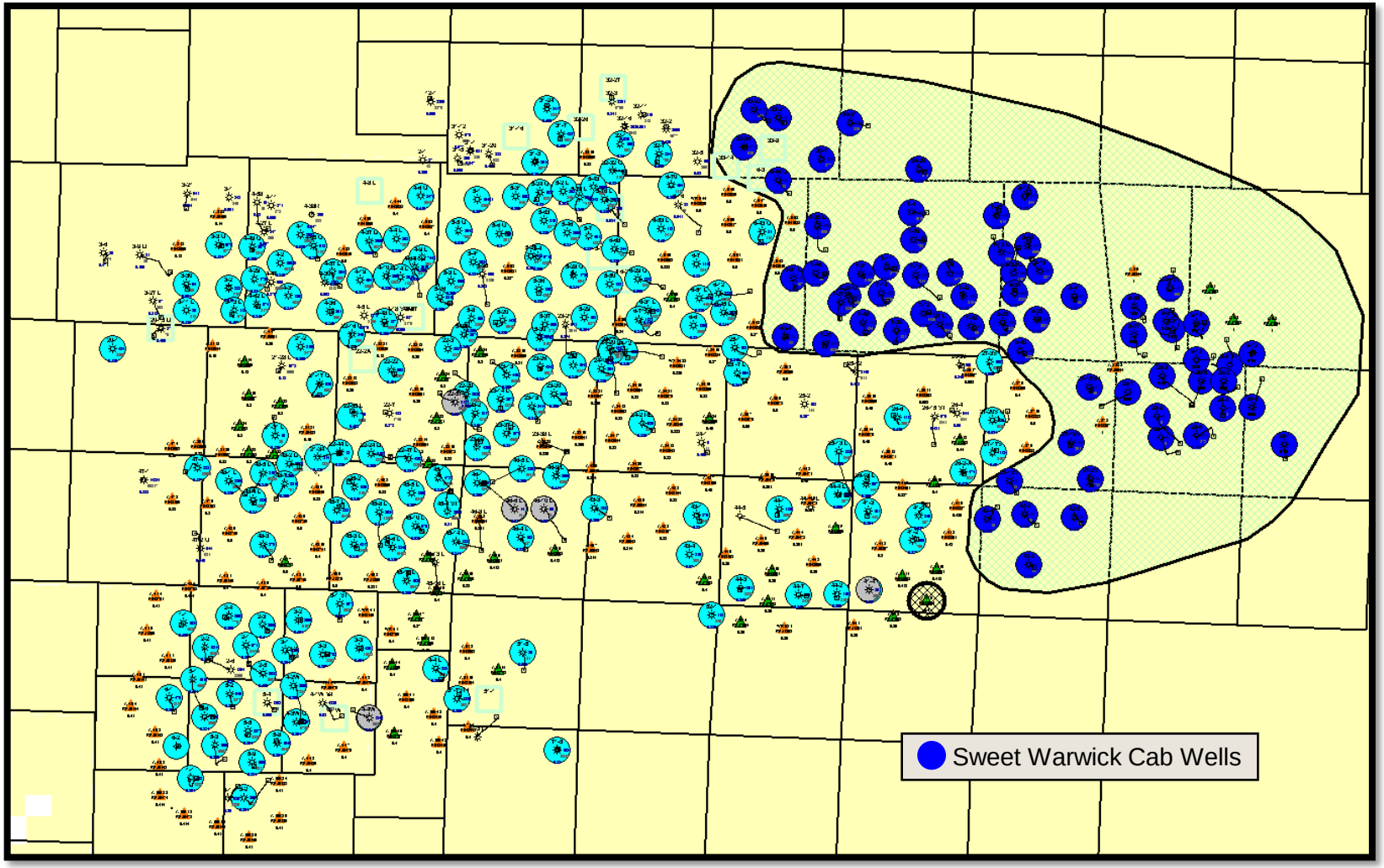
(87)	WARWICK HIGH CO2 AREA PROVEN DEVELOPED
(45)	PDP BASE REVISION EXLUDING WARWICK (-5%)
(91)	WARWICK "SWEET" AND NORTH FAULT
(90)	ADJUSTMENTS TO WARWICK PUD TYPE CURVES (-6%)
≈ (313)	Total Negative Adjustments

PUD Location Additions (Field Interior/Extensions)

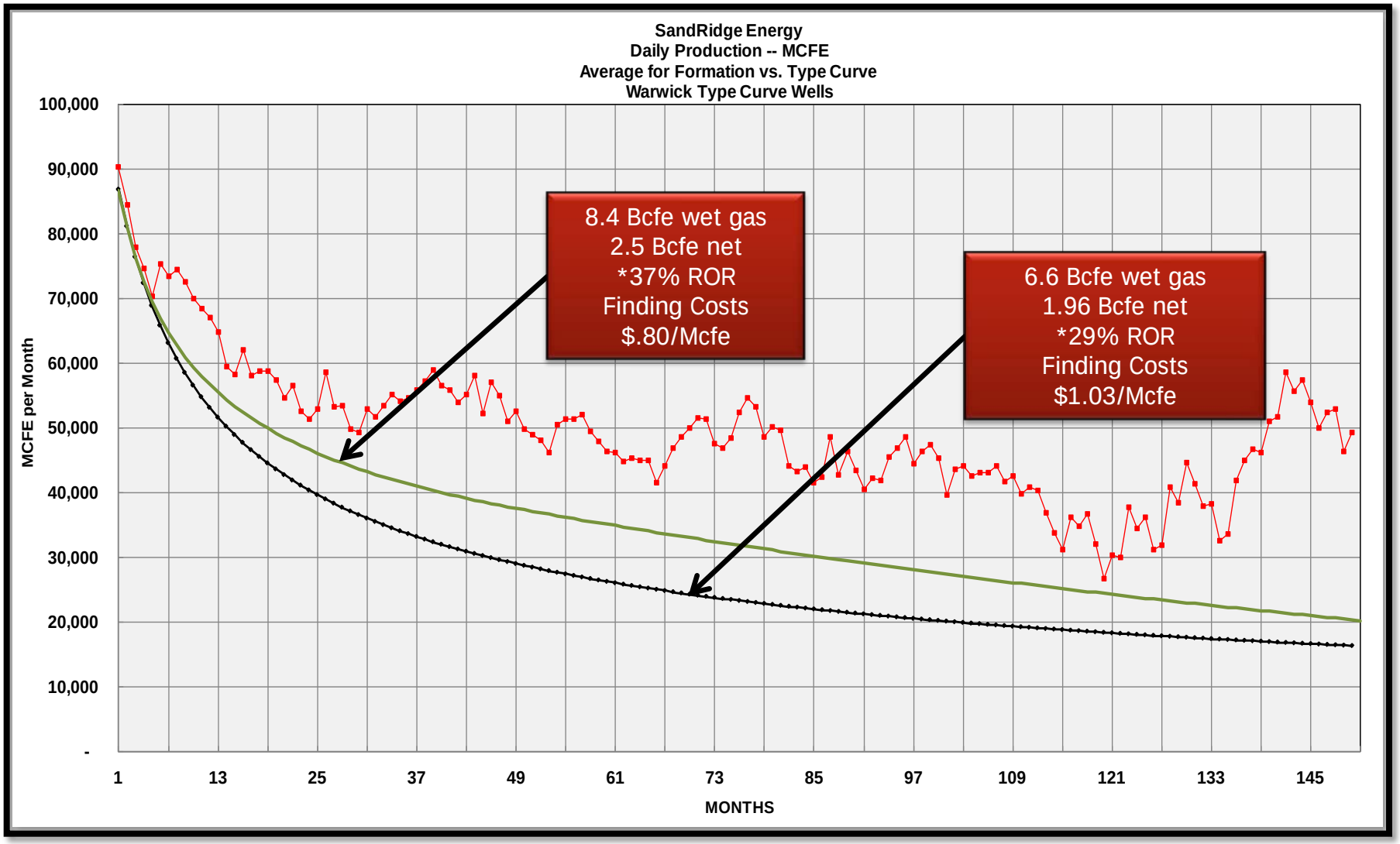
102	TESNUS
48	COTTON VALLEY
47	PERMIAN
29	DUGOUT CREEK
11	WARWICK
17	OTHER
≈ 255	Total Postive Adjustments
≈ (60)	Total Revisions/Extensions

Possible Revision Recovery in 2010

Piñon Sweet Cab Area



Warwick Type Curve Performance



*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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SandRidge Resource Potential

SandRidge - Reserves / Resources					
	Locations			Bcfe	PV-10 ($MM)
	PUD	Resources	Total	Reserves / Resources	Reserves / Resources
WTO	868	4,653	5,521	6,357	$4,996
Permian (incl. Tertiary)	813	1,881	2,694	1,723	4,143
East Texas	319	1,186	1,505	1,660	1,625
Mid-Continent	240	2,093	2,333	1,168	1,243
Other	21	29	50	185	547
Total	**2,261**	**9,842**	**12,103**	**11,093**	**$12,554**

Undeveloped Resource Potential of 10,081 Bcfe Economics
Finding Costs $1.63/Mcfe
$9,605MM PV-10

*Based on the average 10-year NYMEX strip of $6.94/Mcf and $92.24/Bbl held constant

Bank Revolver Calculations

BASE Case - Revolver Coverage (without rolling db and hedges)

Reserve Value (PV-9)			Hedge Value (PV-9)			Final Value		
SD	FST	SD+FST	SD (GAS)	FST (OIL)	SD+FST	SD	FST	SD+FST
$ 1,464,084	$ 491,478	$ 1,955,562	$ 218,994	$ 291,710	$ 510,703	$ 1,094,000	$ 509,072	$ 1,603,072

BASE Case - Revolver Coverage (rolled db and hedges to 9/10)

Reserve Value (PV-9)			Hedge Value (PV-9)			Final Value		
SD	FST	SD+FST	SD (GAS)	FST (OIL)	SD+FST	SD	FST	SD+FST
$ 1,377,706	$ 474,321	$ 1,852,027	$ 91,087	$ 233,922	$ 325,010	$ 954,716	$ 460,358	$ 1,415,074
							Most Likely Numbers	

SENS Case - Revolver Coverage (without rolling db and hedges)

Reserve Value (PV-9)			Hedge Value (PV-9)			Final Value		
SD	FST	SD+FST	SD (GAS)	FST (OIL)	SD+FST	SD	FST	SD+FST
$ 1,377,706	$ 353,149	$ 1,730,856	$ 274,031	$ 428,266	$ 702,297	$ 1,651,738	$ 781,415	$ 2,433,153

SENS Case - Revolver Coverage (rolled db and hedges to 9/10)

Reserve Value (PV-9)			Hedge Value (PV-9)			Final Value		
SD	FST	SD+FST	SD (GAS)	FST (OIL)	SD+FST	SD	FST	SD+FST
$ 868,904	$ 340,848	$ 1,209,752	$ 112,452	$ 346,965	$ 459,417	$ 981,356	$ 687,813	$ 1,669,168
							Most Likely Numbers	

Price Deck Assumptions

BASE	2010	2011	2012	2013	2014	2015
Oil	$ 55.00	$ 60.00	$ 65.00	$ 65.00	$ 65.00	$ 65.00
Gas	$ 4.25	$ 5.00	$ 5.50	$ 6.00	$ 6.00	$ 6.00

SENS	2010	2011	2012	2013	2014	2015
Oil	$ 44.00	$ 48.00	$ 52.00	$ 52.00	$ 52.00	$ 52.00
Gas	$ 3.40	$ 4.00	$ 4.40	$ 4.80	$ 4.80	$ 4.80

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Piñon Development Potential

Todd N. Tipton

Executive Vice President – Exploration

Rodney E. Johnson

Executive Vice President – Reservoir Engineering

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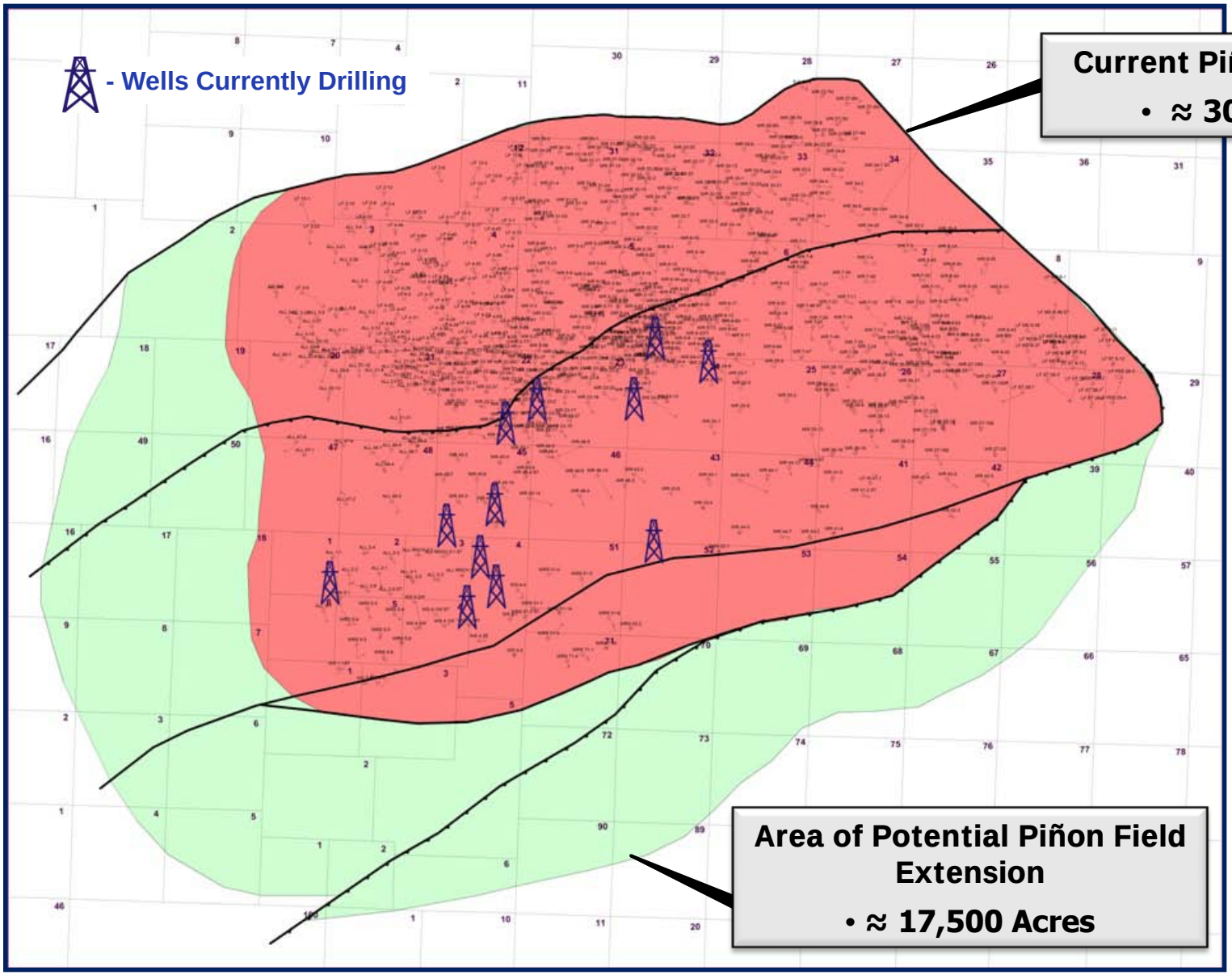
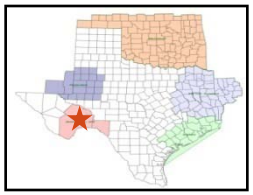
Current Piñon Field Limit





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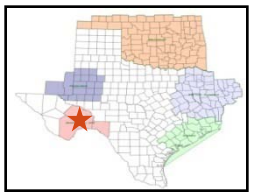
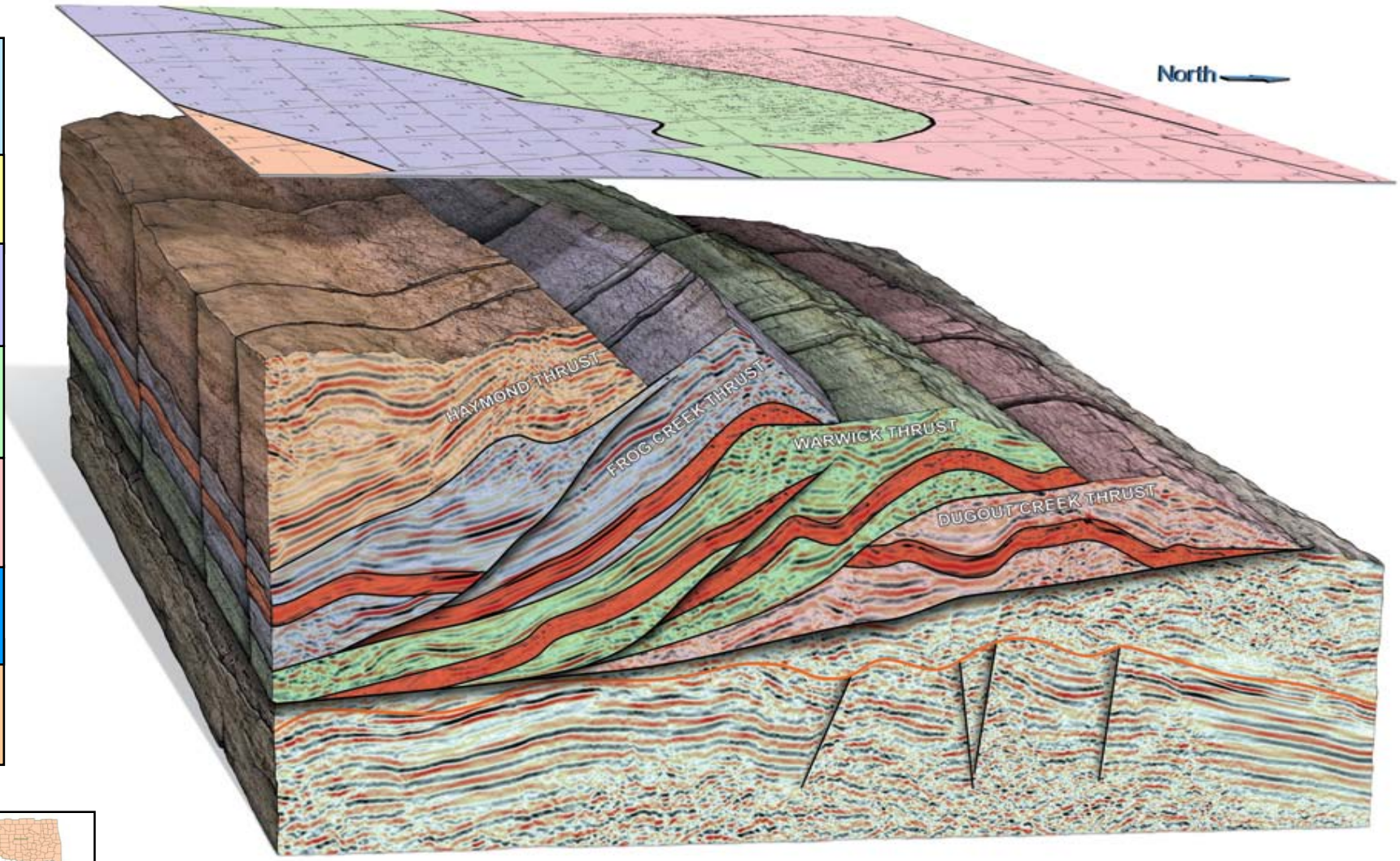
Major Thrusts Across Piñon Field

Period	WTO
Permo – Penn.	Wolfcamp
Mississippian	Tesnus
	Frog Creek
Devonian/Silurian	Warwick Caballos
	Dugout Creek
	Fusselman
Ordovician	Ellenburger





Note: Diagram is not to scale and is for illustration purposes only

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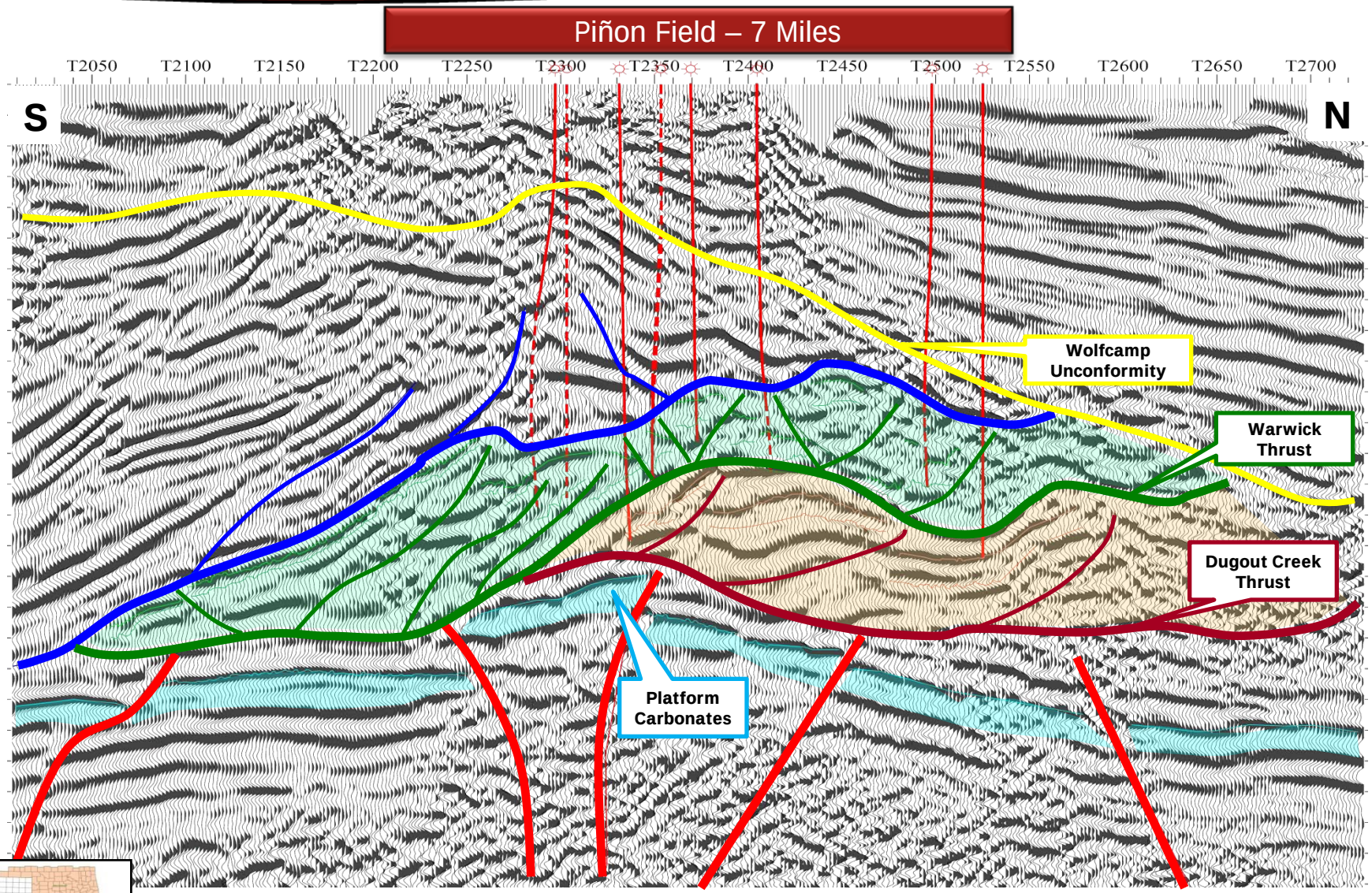
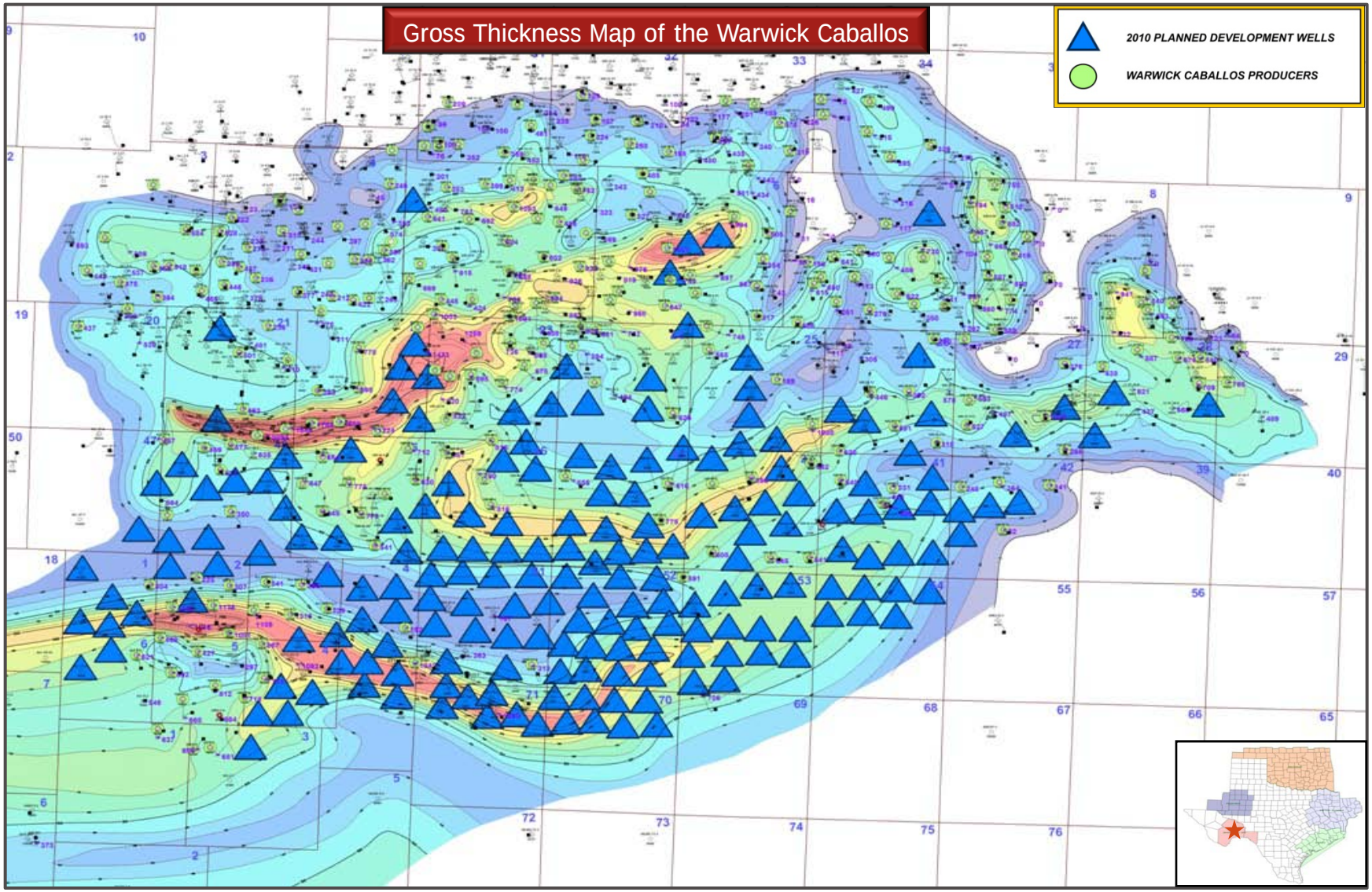
Major Thrusts Across Piñon Field



Piñon Field: 2010 Development Drilling



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Piñon Reserve/Resource

- Piñon estimated Reserve/Resource Potential up ≈12%
- Piñon Reserve/Resource acreage increased by 22%
- Piñon Proven Undeveloped locations increased by 37%
- Piñon Reserve/Resource Held by Production
  - Type curves adjusted slightly
    - Total Piñon net composite recovery/well is down ≈ 3%
    - Tesnus adjusted up ≈ 14%
    - Dugout Creek/Warwick down ≈ 10%
  - Warwick still producing against ≈ 500 line pressure
    (Near term lowering line pressure not accounted for in reserves)
  - Piñon “Warwick Sweet” area adjusted to reflect separate type curve

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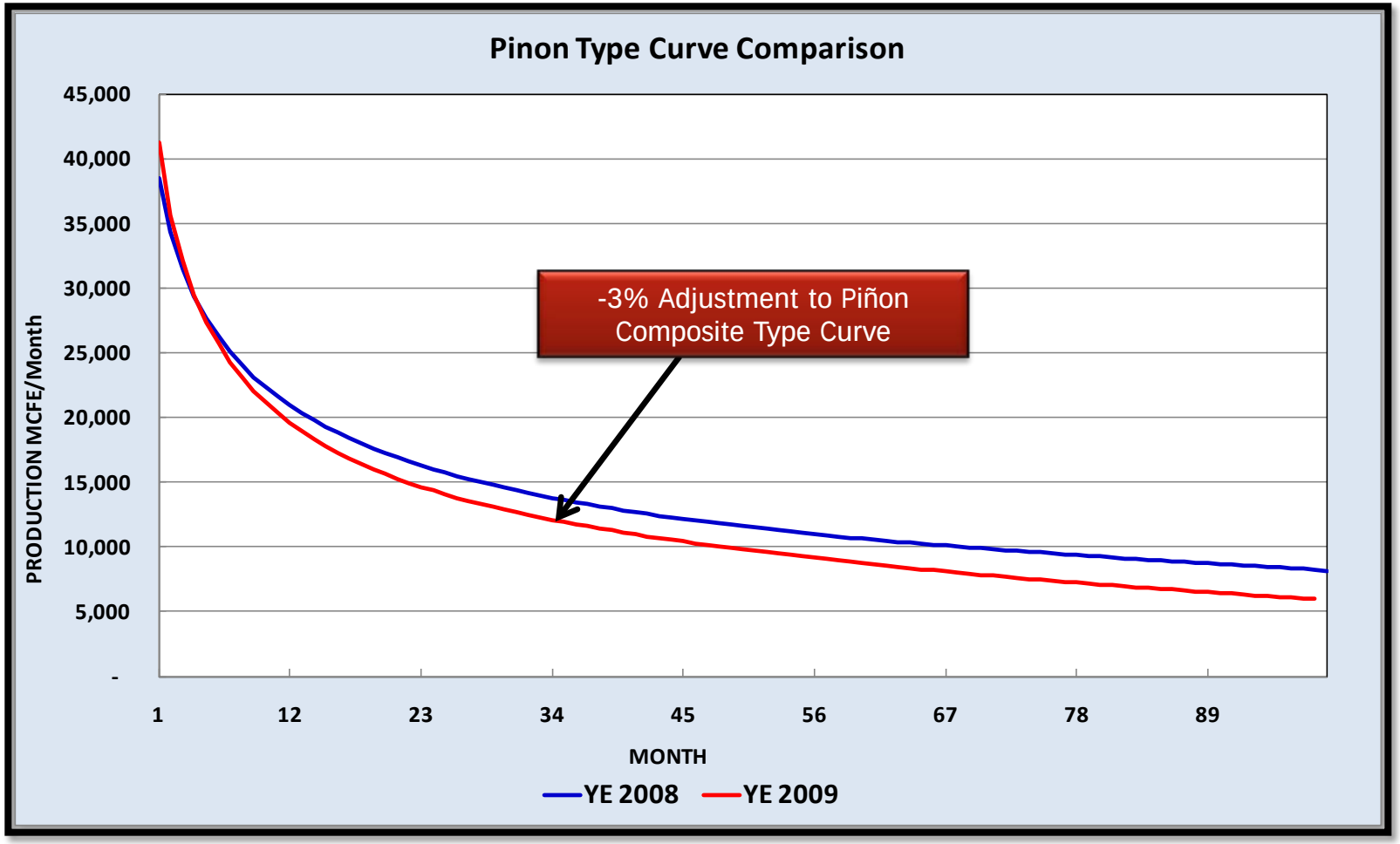
Piñon Composite Proven Type Curve Performance Comparison

Piñon composite from all three major reservoirs

Tesnus/Dugout Creek/Warwick ROR 35.2% Finding Costs $1.90



*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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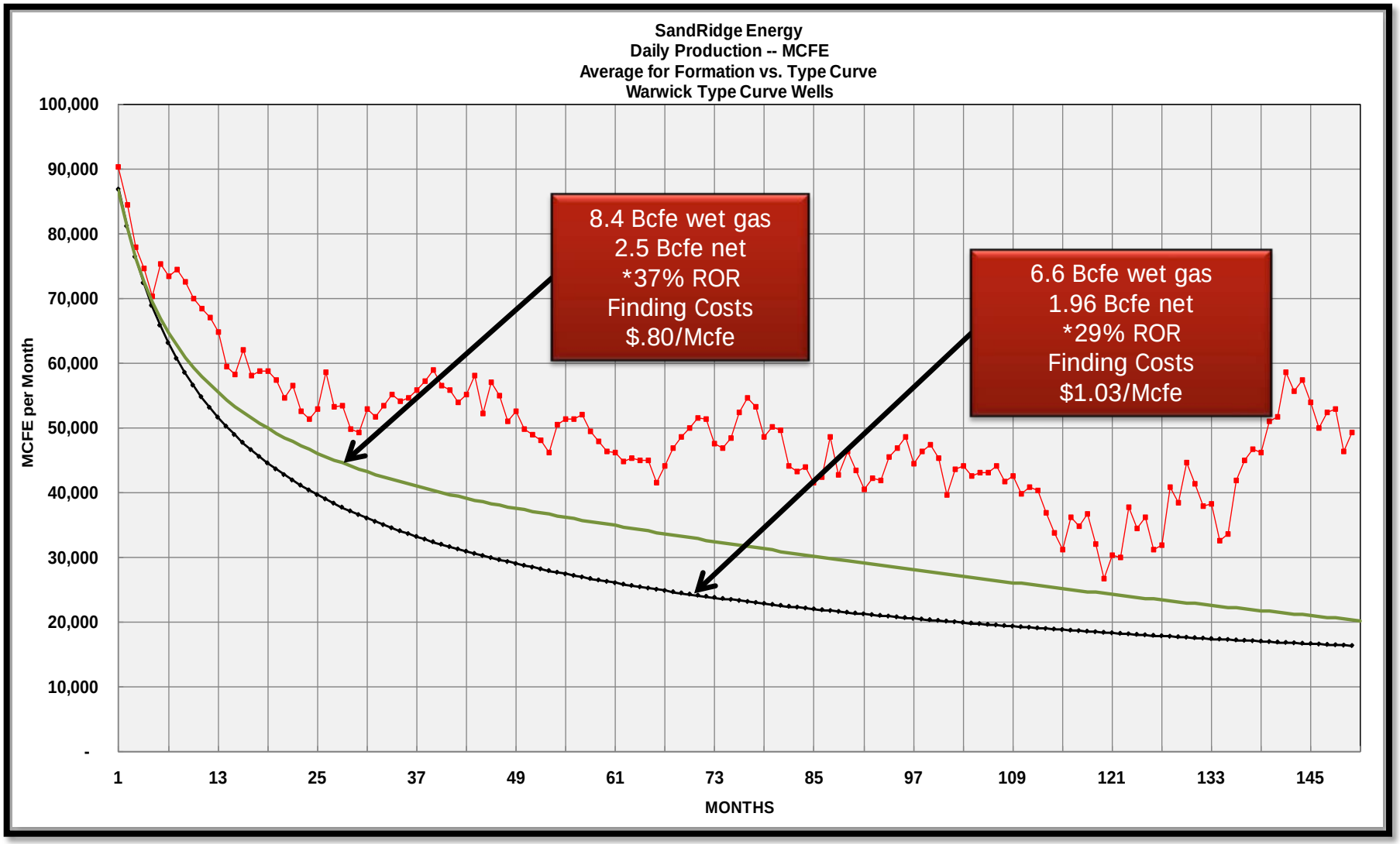
Warwick Type Curve Performance



*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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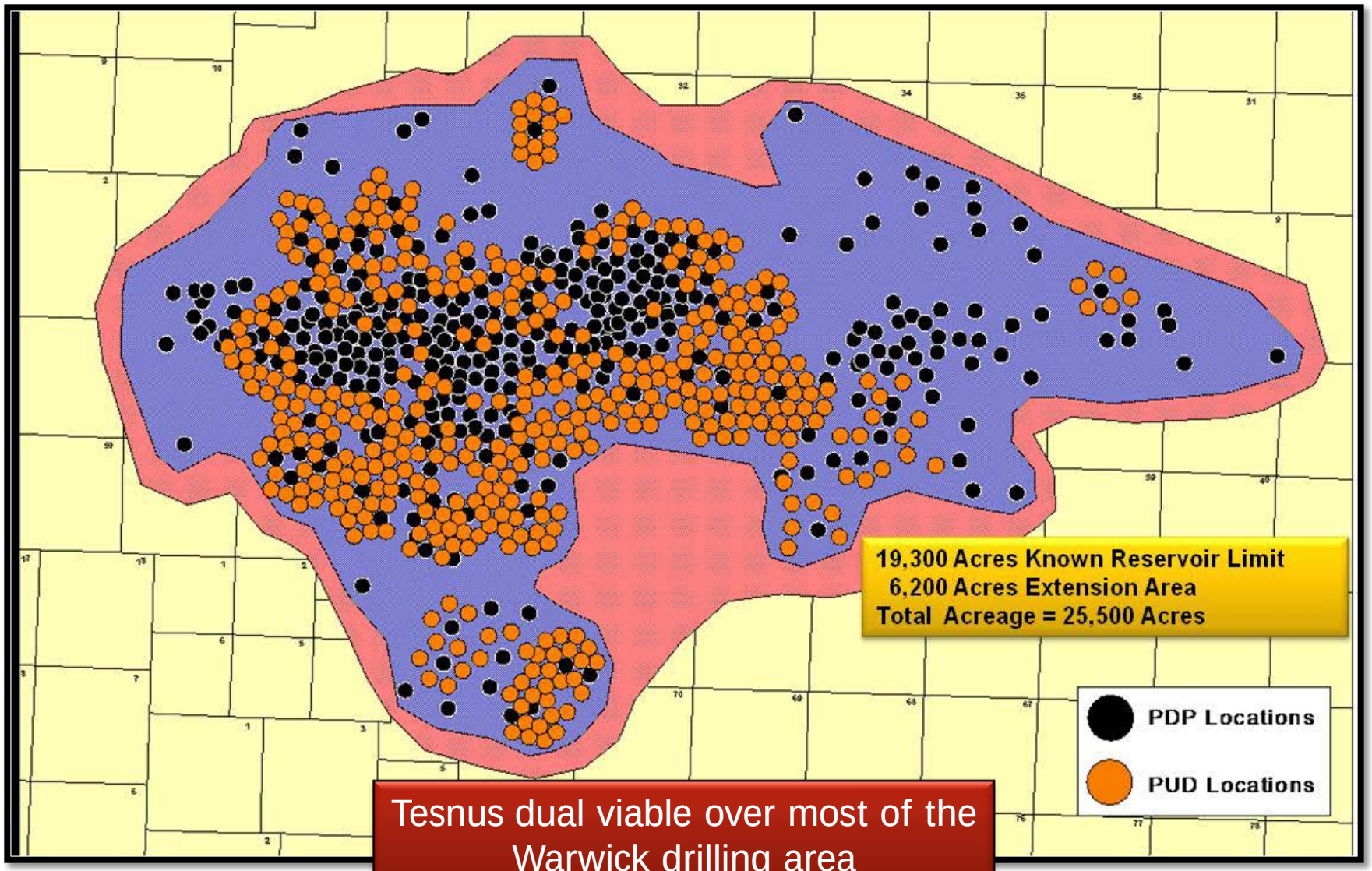
Tesnus Reserve/Resource Area



Tesnus dual viable over most of the Warwick drilling area

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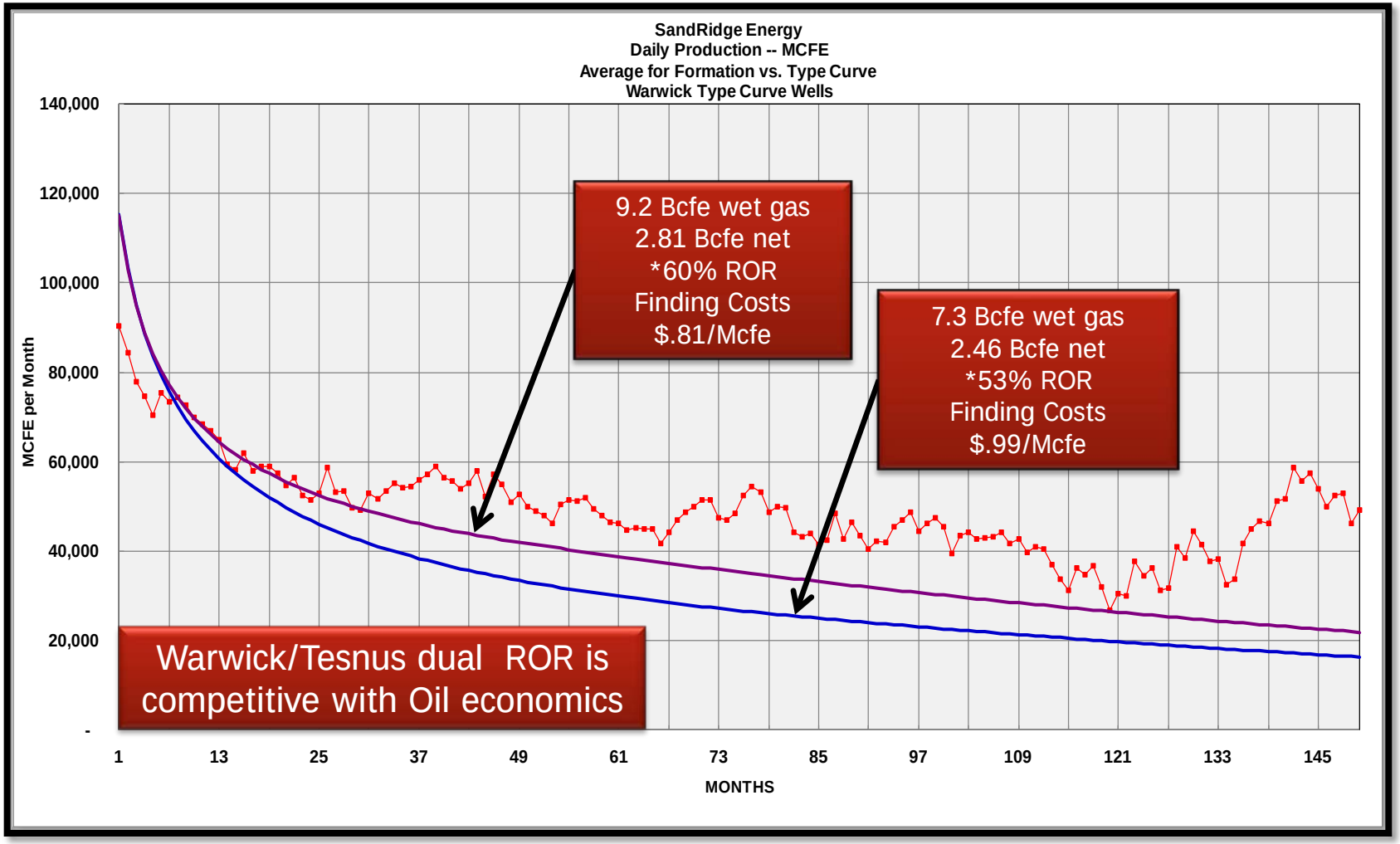
Warwick Type Curve Performance with Tesnus Dual



*NYMEX 10 Year Average $6.94/Mcf $92.24/Bbl

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Piñon Resource Potential

Piñon - Reserves / Resources					
	Locations			Bcfe	PV-10 ($MM)
	PUD	Resources	Total	Reserves / Resources	Reserves / Resources
Warwick	155	1,644	1,799	3,319	$1,931
Dugout Creek	280	543	823	867	1,120
Tesnus / Wolfcamp	430	2,374	2,804	1,493	1,461
Ellenburger	3	92	95	678	484
Total	**868**	**4,653**	**5,521**	**6,357**	**$4,996**

Undeveloped Resource Potential of 5,904 Bcfe Economics
Finding Costs $1.48/Mcfe
$4,177MM PV-10

*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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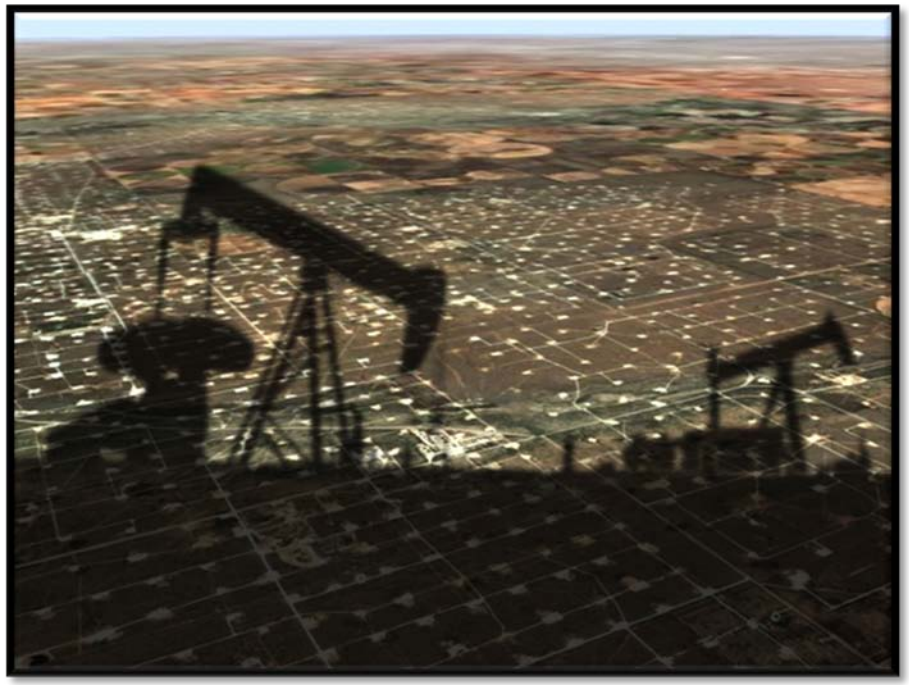
The Permian Basin – W. Texas & S.E. New Mexico

- Has produced oil for over 80 years
- Is the 3rd largest petroleum producing area in the U.S. after the Gulf of Mexico and Alaska
- It accounts for 17% of the total U.S. oil production and contains an estimated 22% of the U.S. proved oil reserves
- This region has the greatest potential for production growth in the country, containing 29% of estimated future oil growth
- An estimated 30 billion barrels of recoverable oil remains (1)



(1) AAPG Bulletin, v. 89, no.5 (May 2005), pg. 554 – Play Analysis and leading-edge oil-reservoir development methods in the Permian basin: Increased recovery through advanced technologies. / Shirley P. Dutton, et.al.

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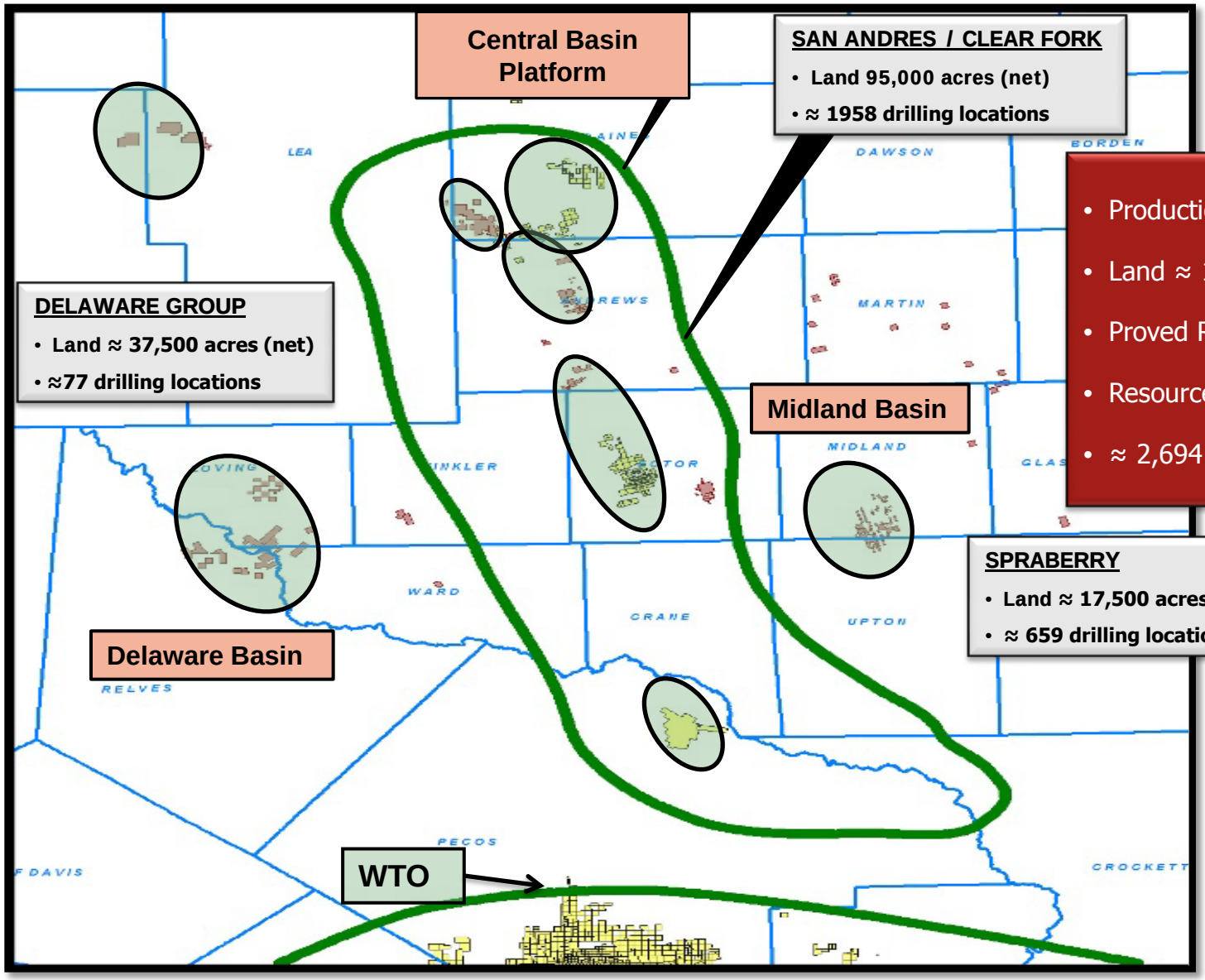
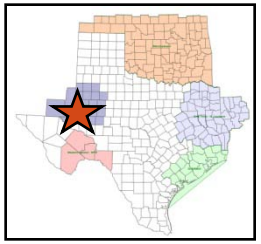
Permian Basin – SandRidge's Core Plays



- Production ≈ 12,000 Boe/d
- Land ≈ 150,000 acres (net)
- Proved Reserves ≈ 131 Mmboe
- Resource Potential ≈ 156 Mmboe
- ≈ 2,694 drilling locations



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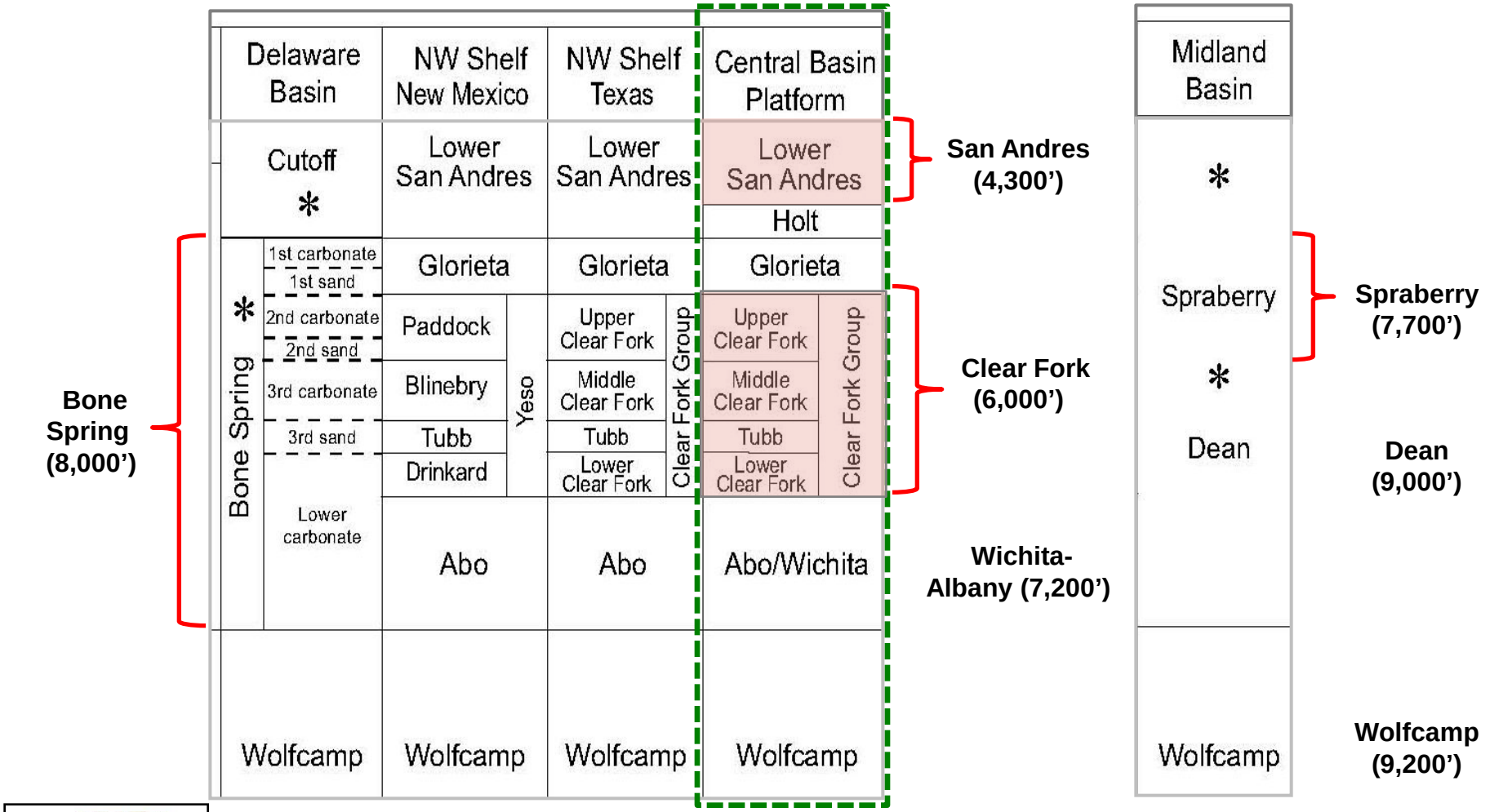
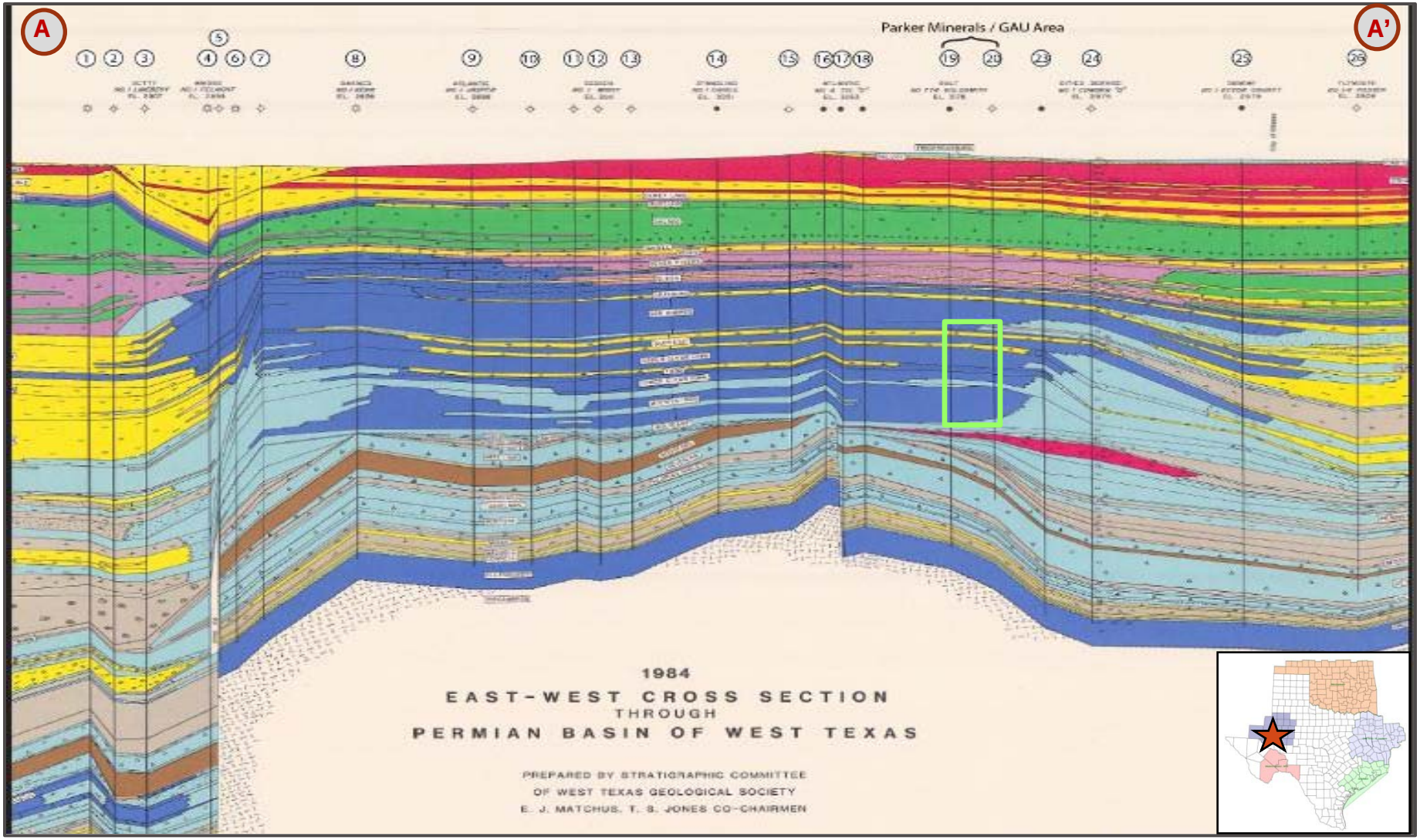
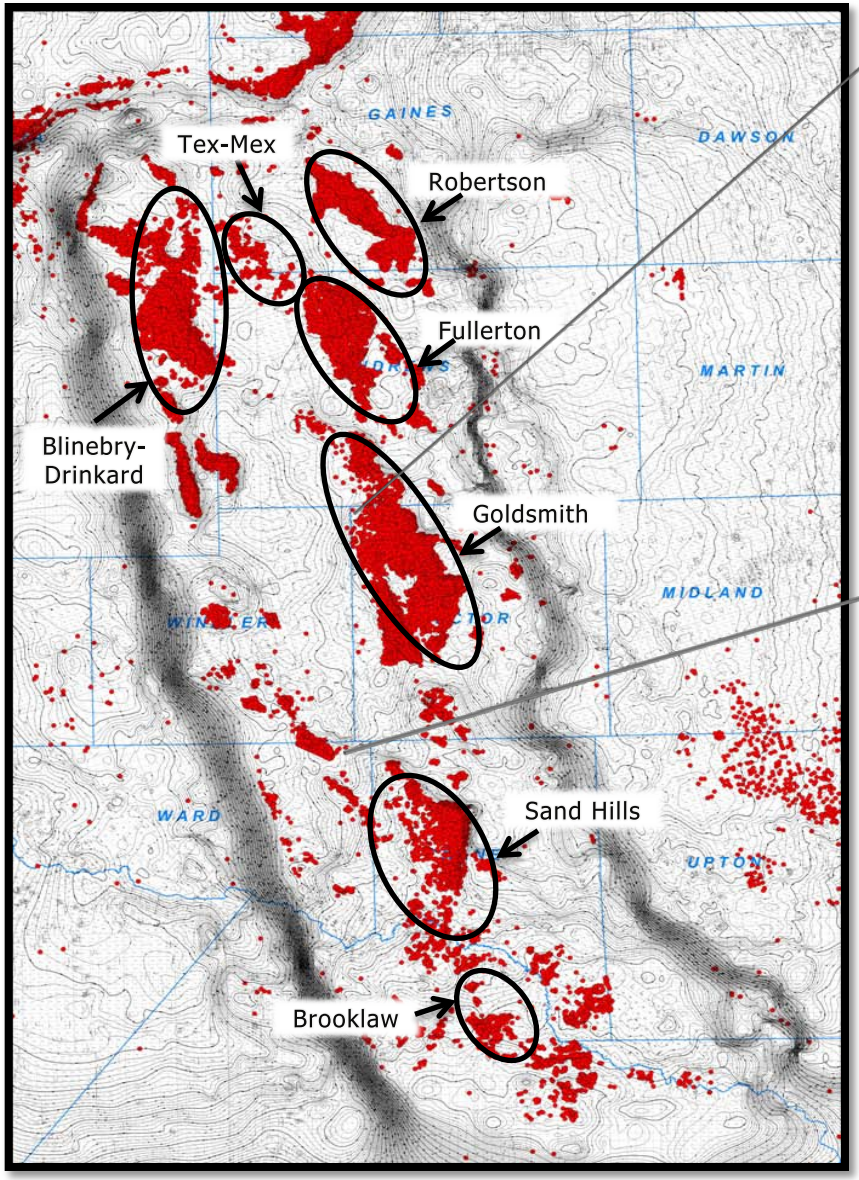
Permian Basin – SandRidge Core Plays

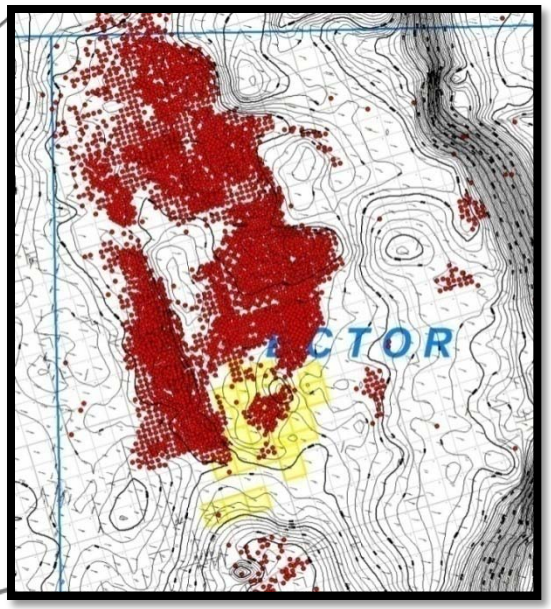


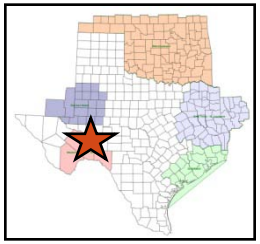
Central Basin Platform: E – W Cross Section



Central Basin Platform (CBP): Clear Fork Development







Central Basin Platform:

- Clear Fork Cumulative Production
  > 1.8 Billion barrels of Oil
- Clear Fork Development – Since the 1930's
- Well Costs < $ 800,000 completed

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Permian Drilling Opportunities

Permian - Reserves / Resources					
	Locations			Bcfe	PV-10 ($MM)
	PUD	Resources	Total	Reserves / Resources	Reserves / Resources
Delaware Group	19	58	77	124	$265
Spraberry	184	475	659	301	321
San Andres / Clear Fork	581	1,293	1,874	1,018	2,875
Tertiary	29	55	84	281	682
Total	**813**	**1,881**	**2,694**	**1,723**	**$4,143**

Undeveloped Resource Potential of 1,436 Bcfe Economics
Finding Costs $1.80/Mcfe
$3,033MM PV-10

*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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Oklahoma Developing Plays

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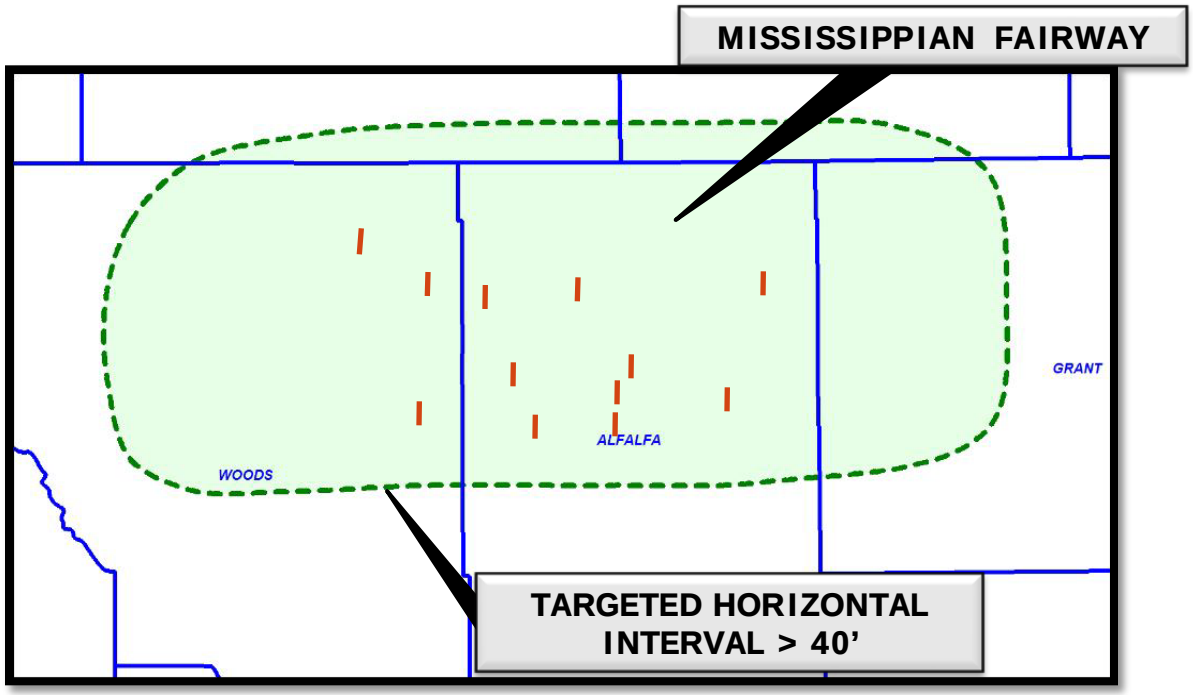
NW Oklahoma – Mississippian Horizontal Play



SandRidge Potential

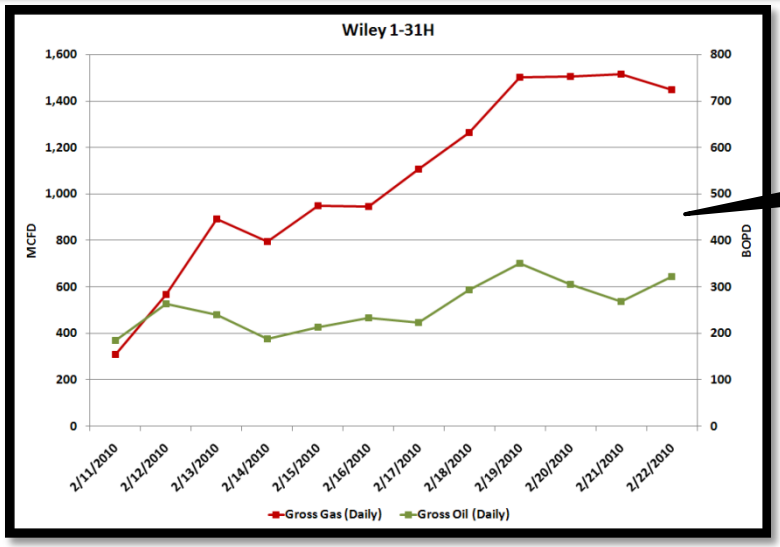
MISSISSIPPIAN HORIZONTAL POTENTIAL

- Land ≈ 115,000 acres (net)
- ≈ 280 drilling locations
  - > 320 acre spacing assumption
- EUR/WELL ≈ 160 Mbo, .45 Bcf

Non Op / Industry Activity

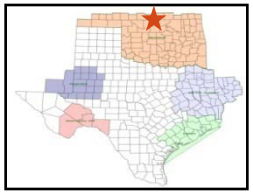
12 wells producing

Avg First Month IP - 150 Bopd, 400 Mcfpd



SandRidge Operated

- WILEY 1-32H 350 Bopd, 1,500 Mcfpd
- TALON 1-6H Waiting on Completion



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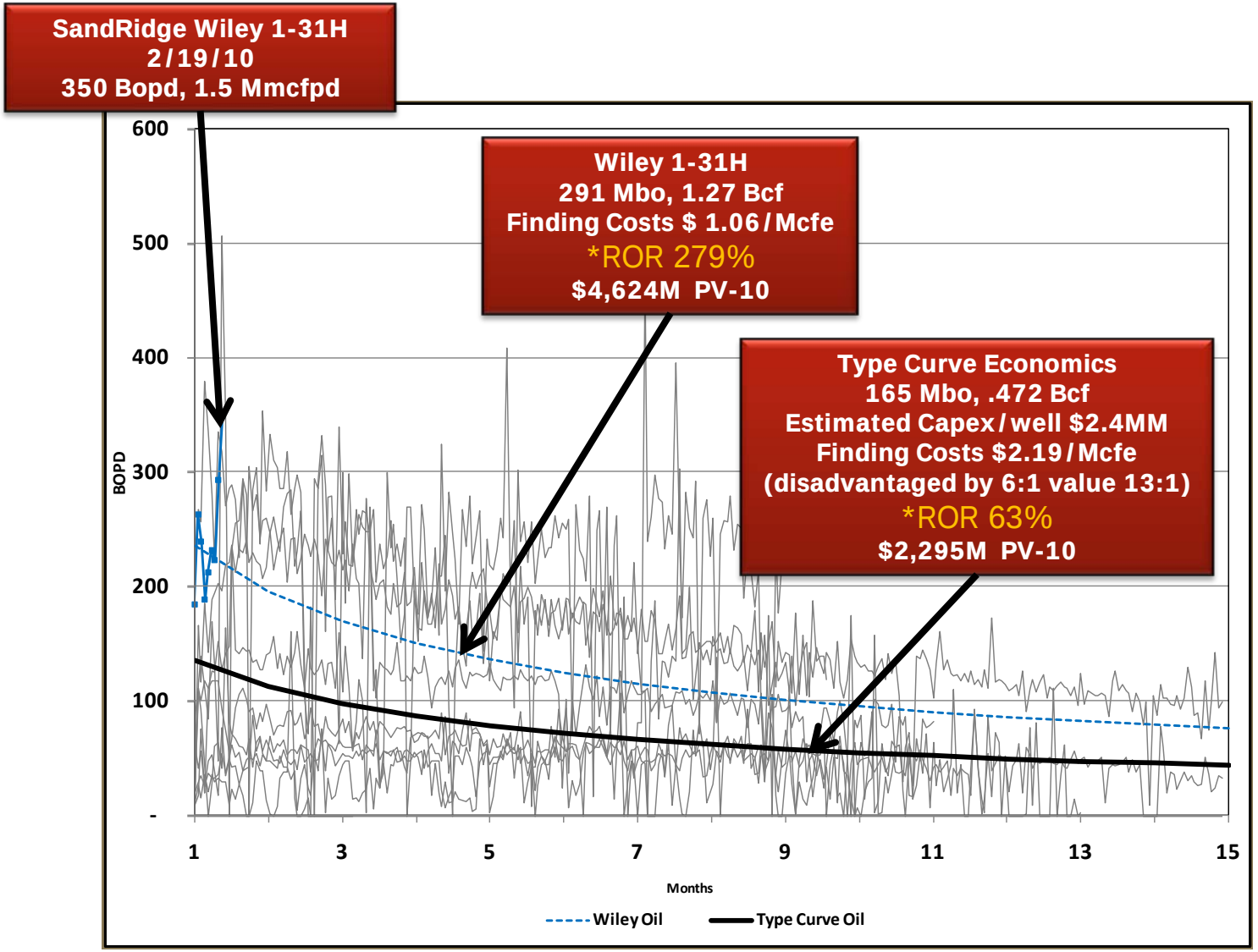
Horizontal Oil Drilling in Oklahoma



*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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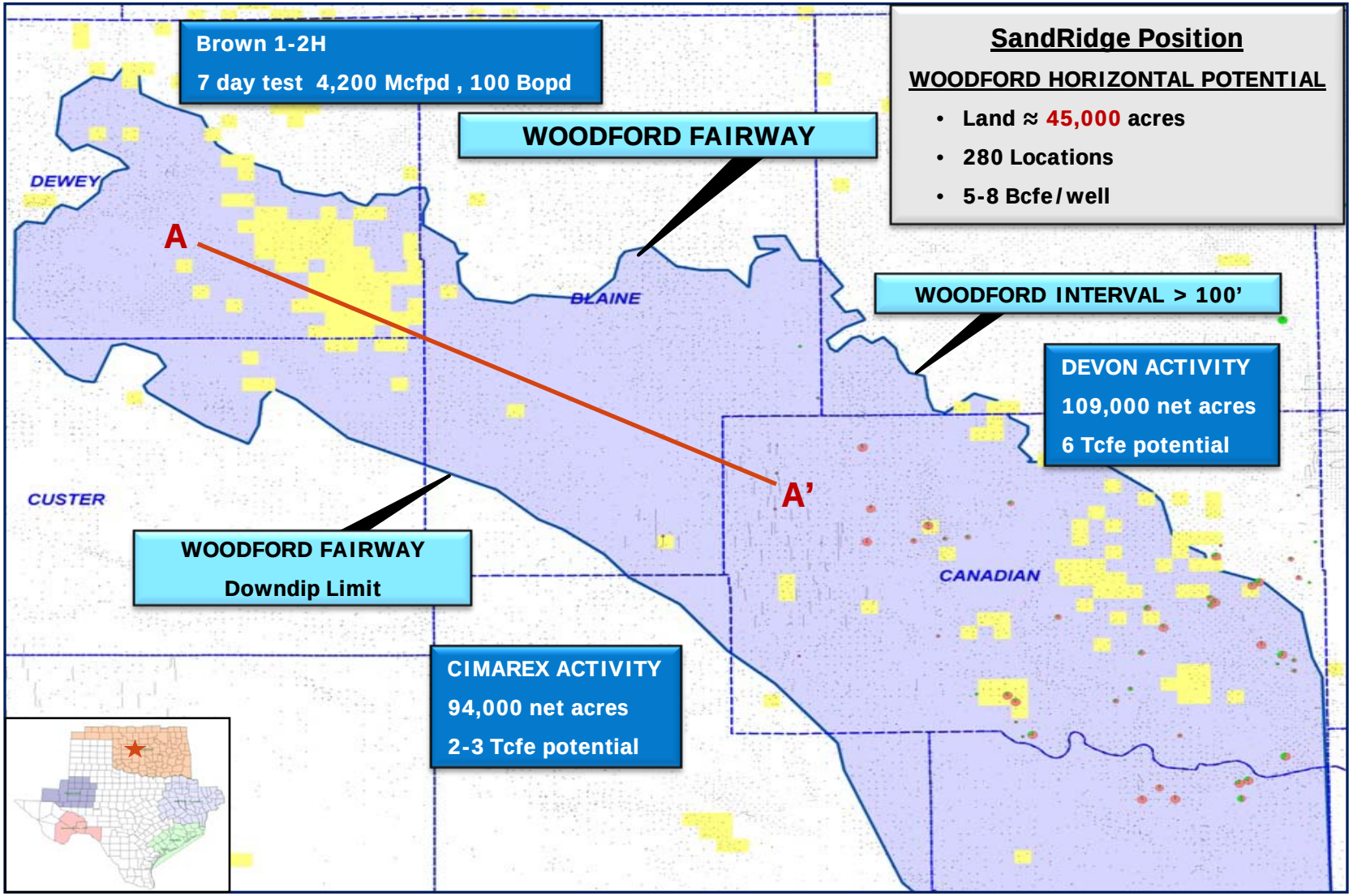
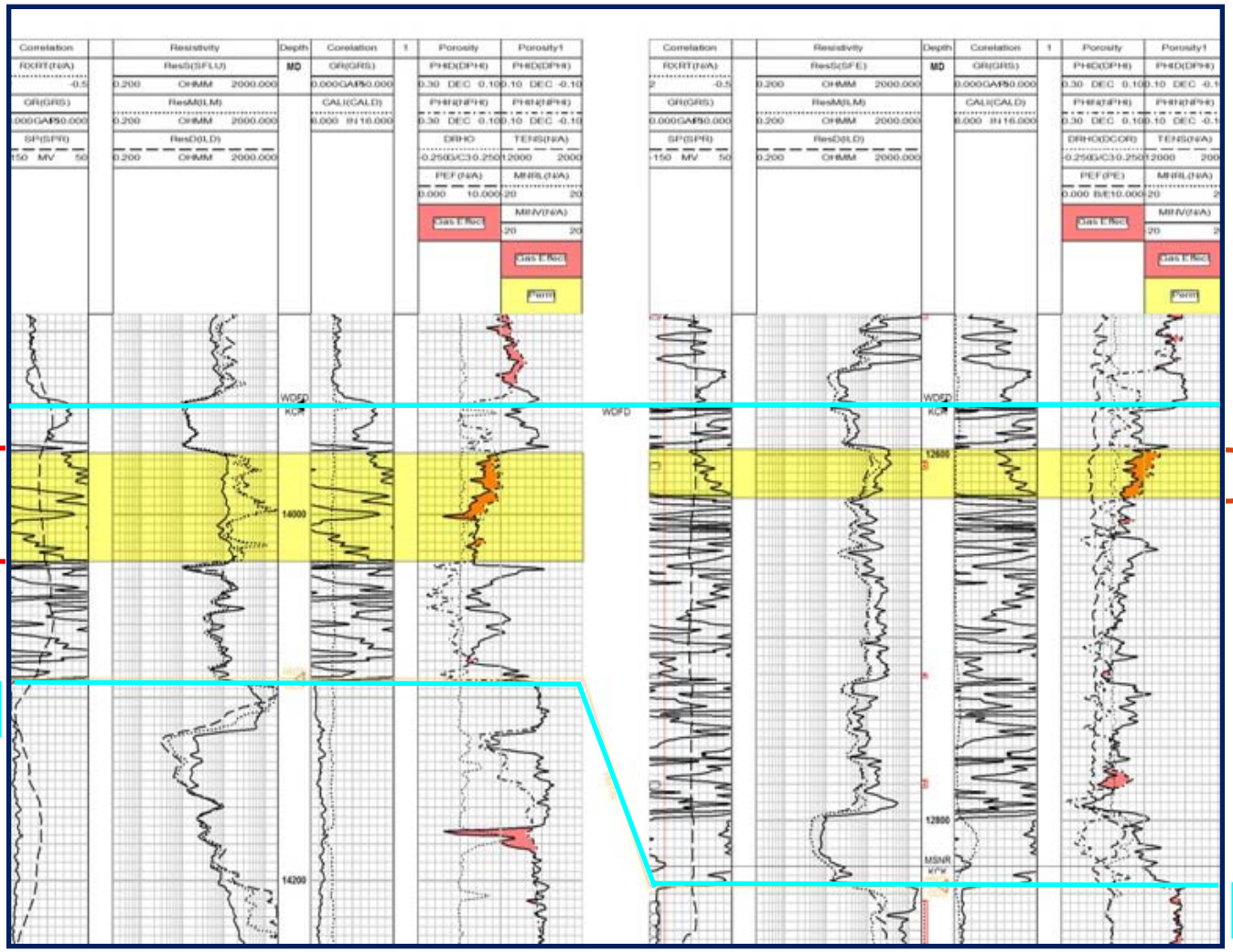
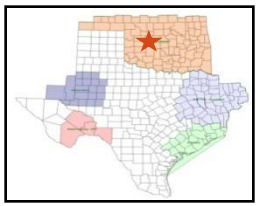
Western Oklahoma – Woodford Play



Western Oklahoma – Woodford Play





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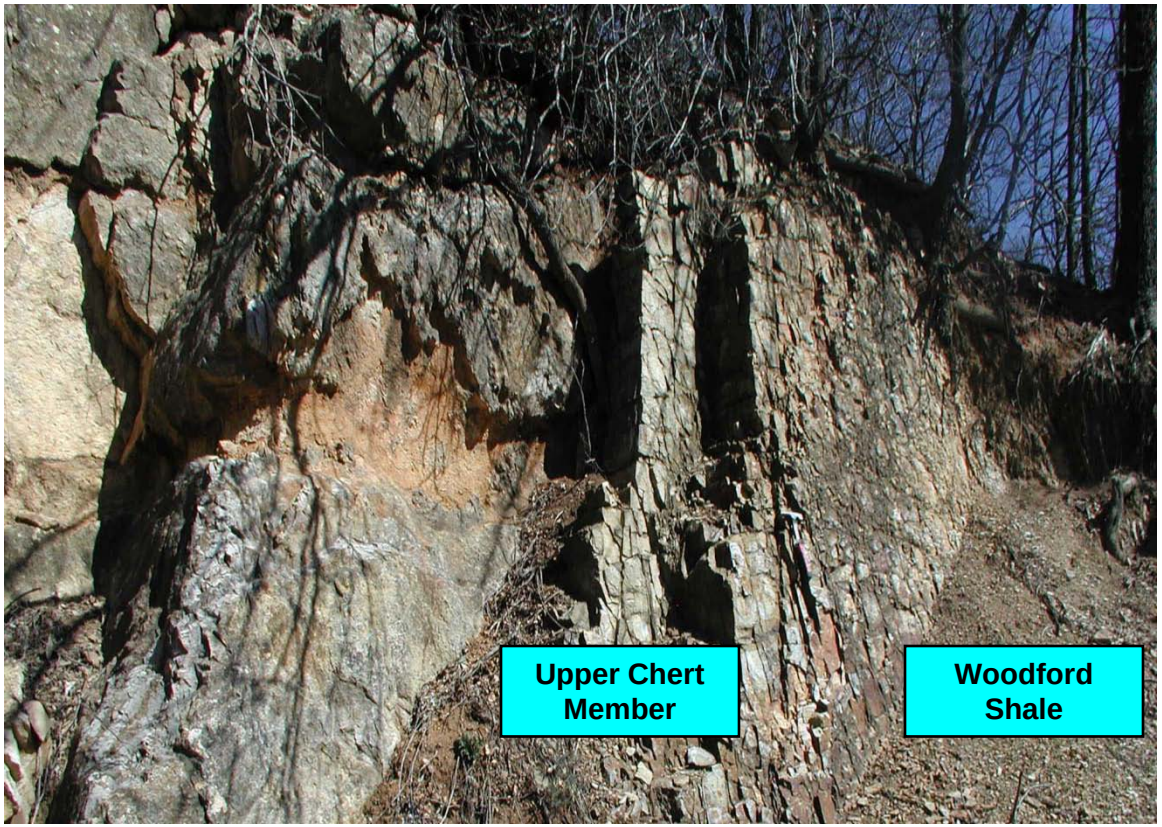
Multi-Zone/Up-hole Potential in the Woodford Play Area

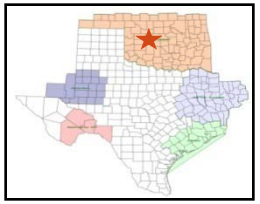
SYSTEM	SERIES	GROUP
Permian	Leonardian	Sumner
	Wolfcampian	Chase
		Council Grove
		Admire
Pennsylvanian	Virgilian	Wabaunsee
		Tonkawa
	Missourian	Ochelata
		Cleveland
	Desmoinesian	Marmaton
		Cherokee Sand
		Redfork
	Atokan	Atoka
	Morrowan	Morrow
	Springeran	Springer
Mississippian		Chester
		Meramac
		Osage
Devonian		**Woodford**
Silurian		Hunton



SandRidge Potential

WOODFORD HORIZONTAL POTENTIAL

- **Excellent land position in the heart of the Woodford Play extension area N.W. of Cana Field**
- **In an area with multiple, up-hole potential pay zones.**
- **In an area with a thick Upper Chert member – a more siliceous and fractured zone.**



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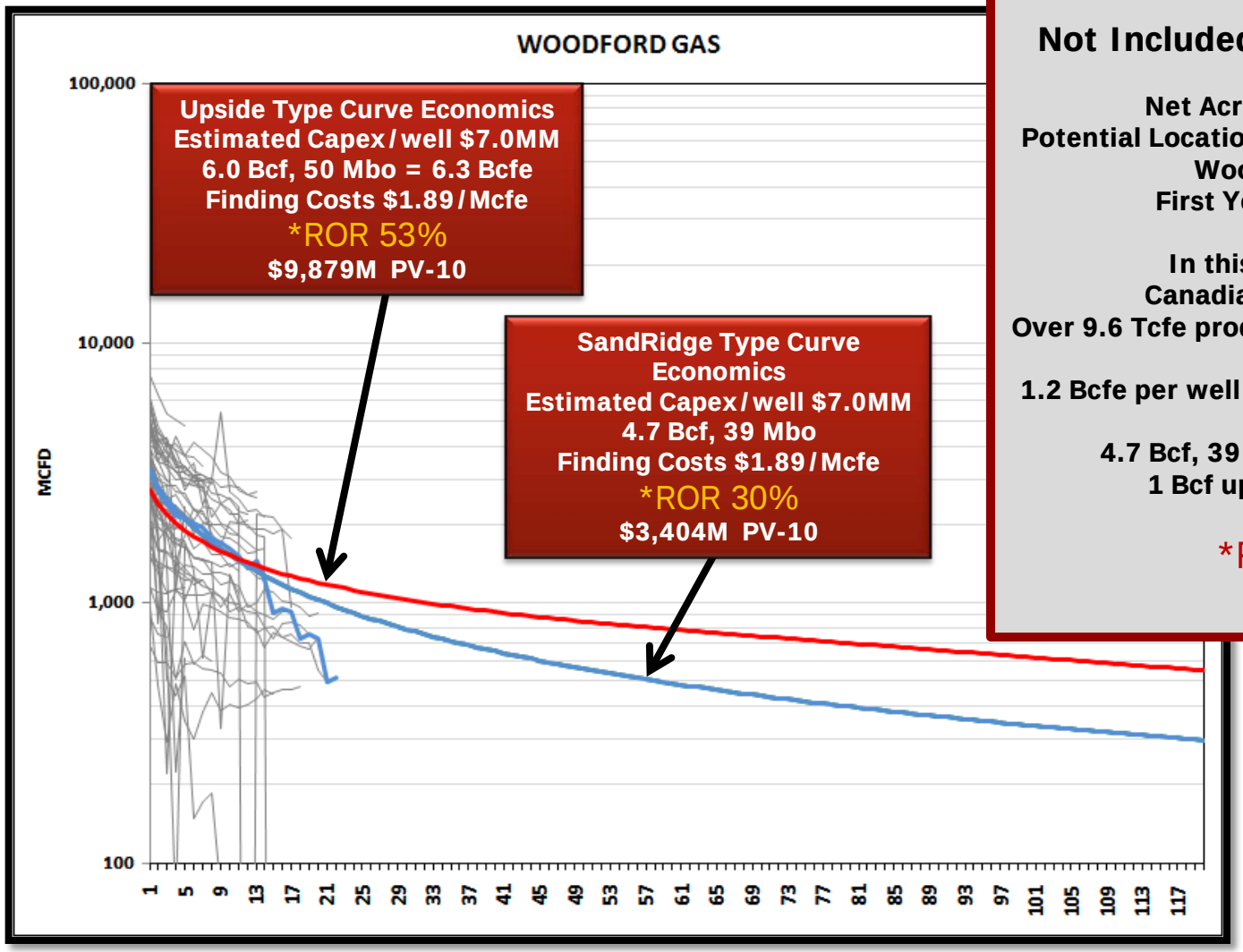
Woodford Play in Oklahoma



Not Included In Resource Model

Net Acre Position 45,000
Potential Locations 280 (160 acre spacing)
Woodford 12,600
First Year Decline 58%

In this 3 county area:
Canadian, Blaine, Dewey
Over 9.6 Tcfe produced from uphole horizons

1.2 Bcfe per well recovered uphole horizons

4.7 Bcf, 39 Mbo type curve with
1 Bcf upside behind pipe

*ROR 50%

*Prices based on the average 10-year NYMEX strip price held constant ($6.94/Mcf & $92.24/Bbl)

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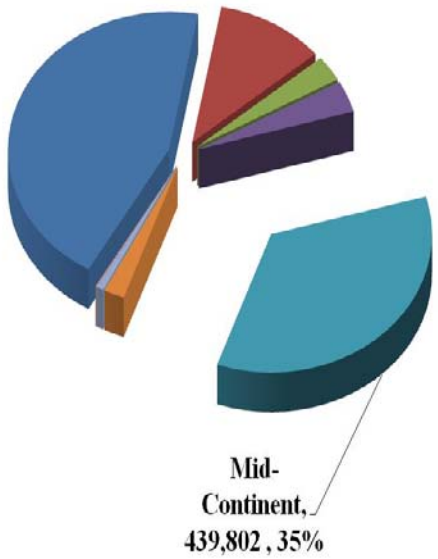
Mid-continent Acreage Position Resource Upside

Net Acreage
439,802



- Resource Potential 1,168 Bcfe
- Total Acreage 439,802 net acres

Currently Identified

- Horizontal Oil 115,000 net Acres
  - Potential 200 - 300 Bcfe
- Woodford Play 45,000 net acres
  - Potential 1 – 3 Tcfe

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Exploration

Todd N. Tipton

Executive Vice President – Exploration

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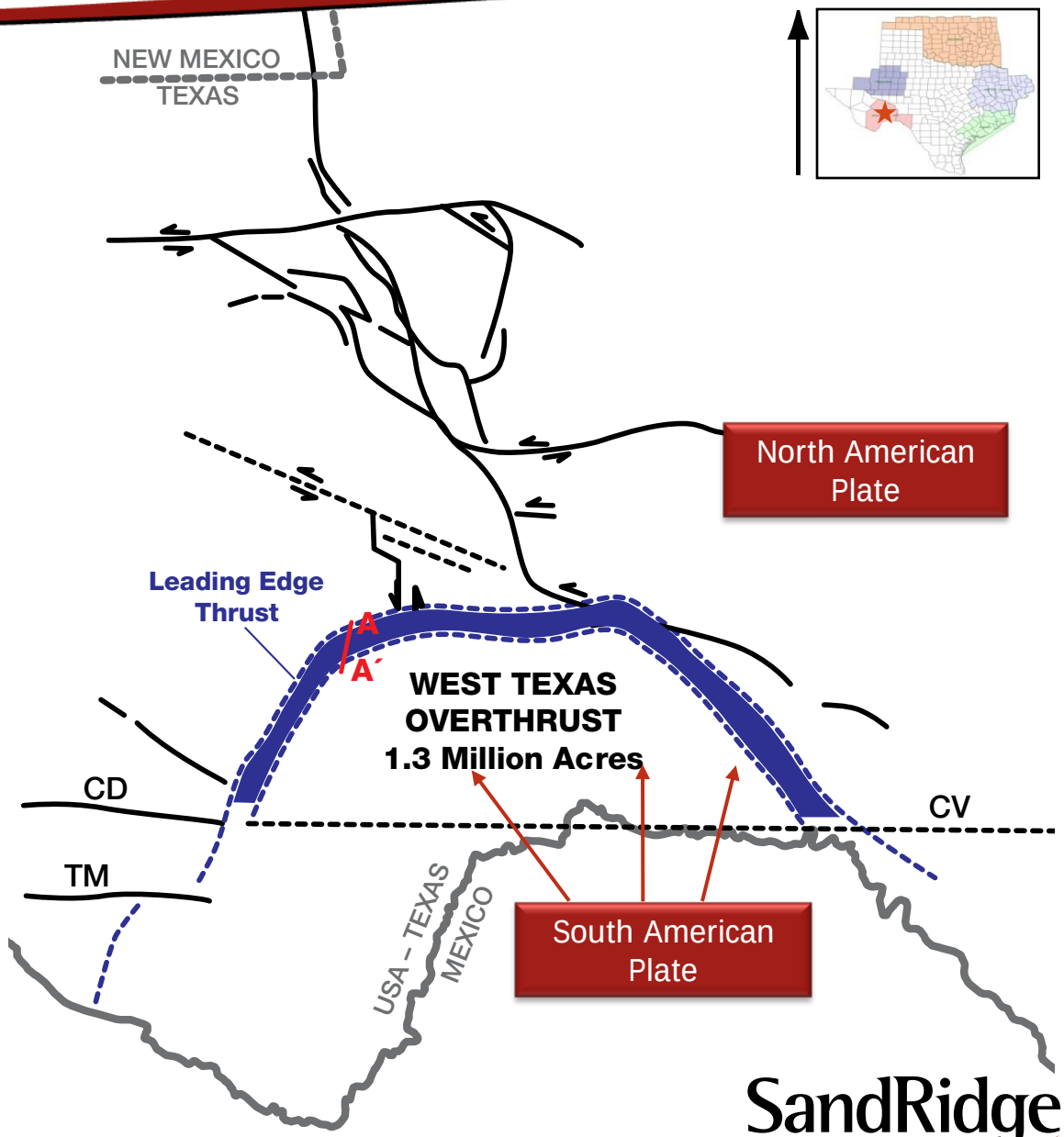
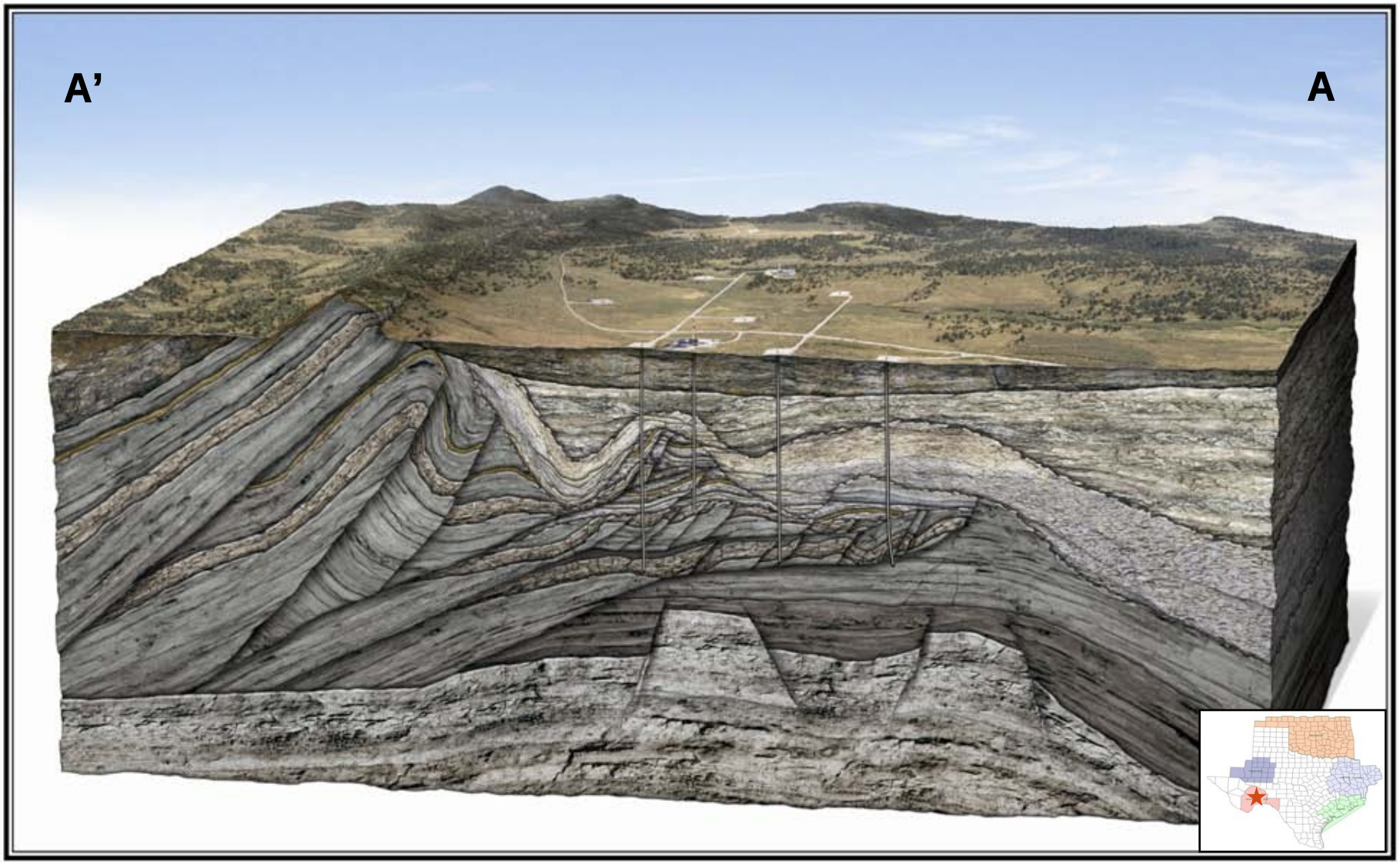
Geologic History and Uniqueness of the West Texas Overthrust

- The West Texas Overthrust (WTO) was created by the collision of the ancestral North and South American continents
- As a result of this collision, reservoir rock (potential hydrocarbon traps) became thrusted upon one another in multiple layers (imbricate thrusting) along the WTO
- The collision and thrusting resulted in the rock becoming highly fractured, increasing the likelihood of conventional oil and gas accumulation in the reservoir rock
- The primary reservoir rocks in the WTO range in depth from 2,000 to 10,000 feet and range in age from the Permian to the Devonian



Schematic Cross Section of the WTO



Note: Diagram is not to scale and is for illustration purposes only.
All drilling, completed and producing well bores depicted are operated by SandRidge Energy, Inc.

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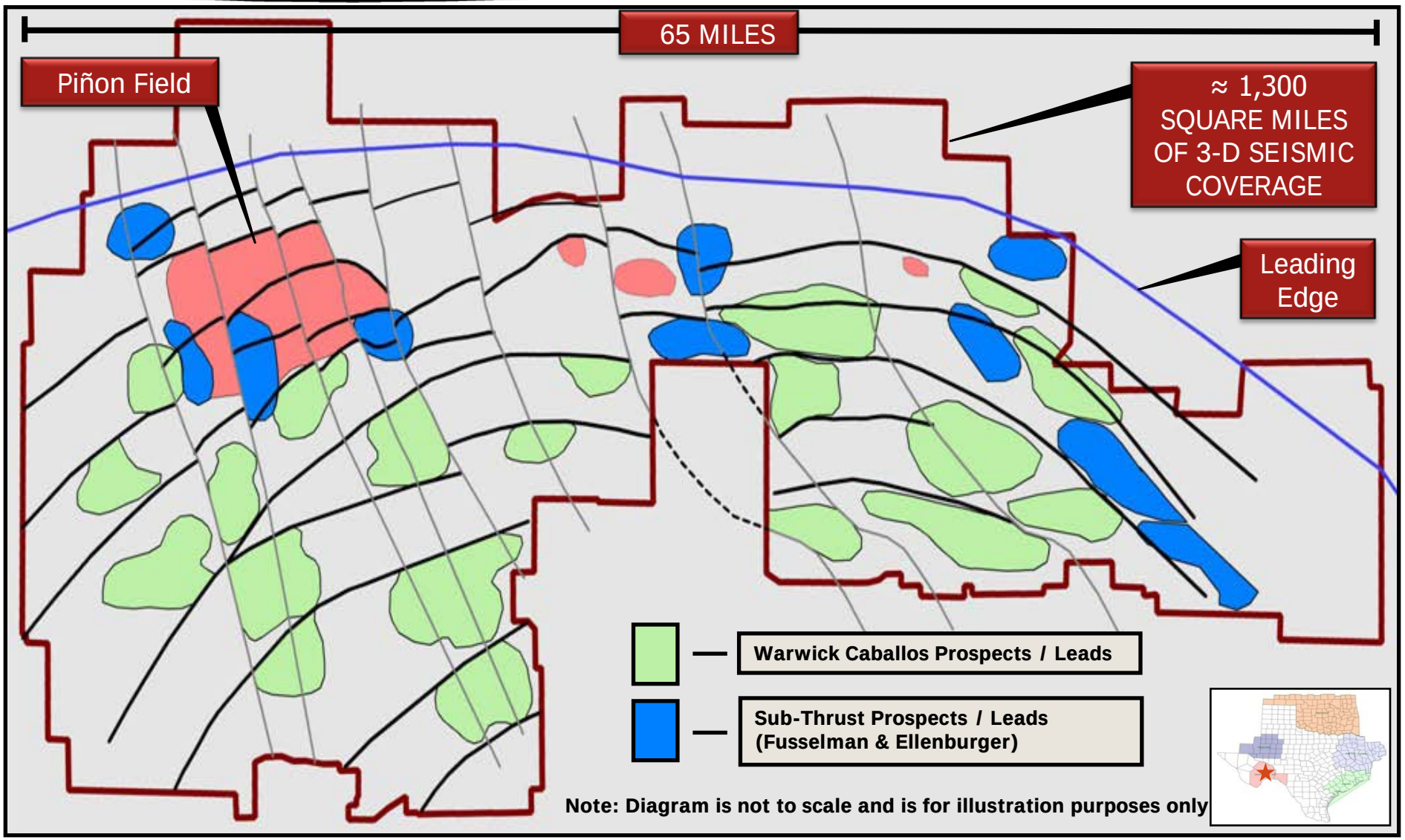
WTO Exploration: Prospects and Leads



≈ $20MM – $25MM Drilling Budget in 2010

SD Controls > 550,000 Net Acres

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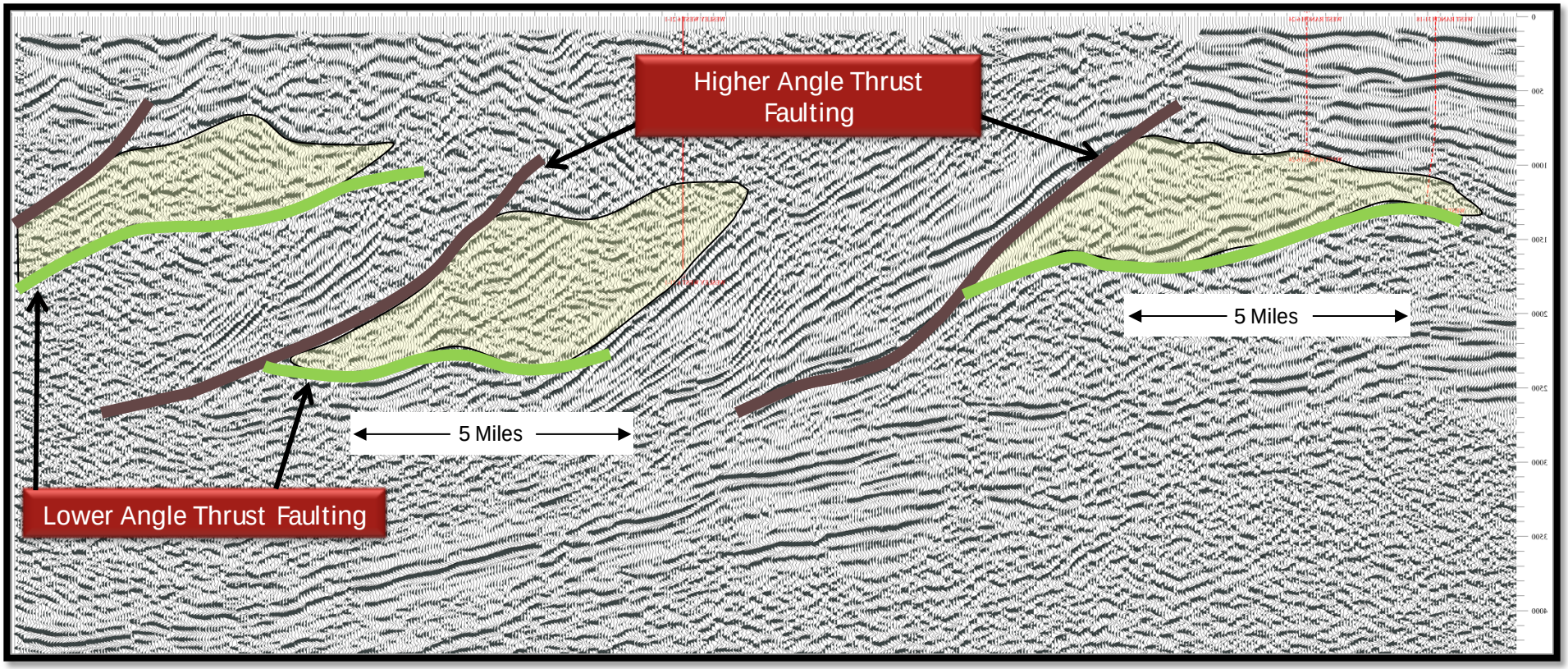
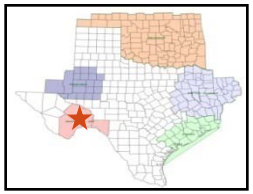
Piñon Field and Prospect Comparison



1. Geologic setting
2. Scale
3. Depth



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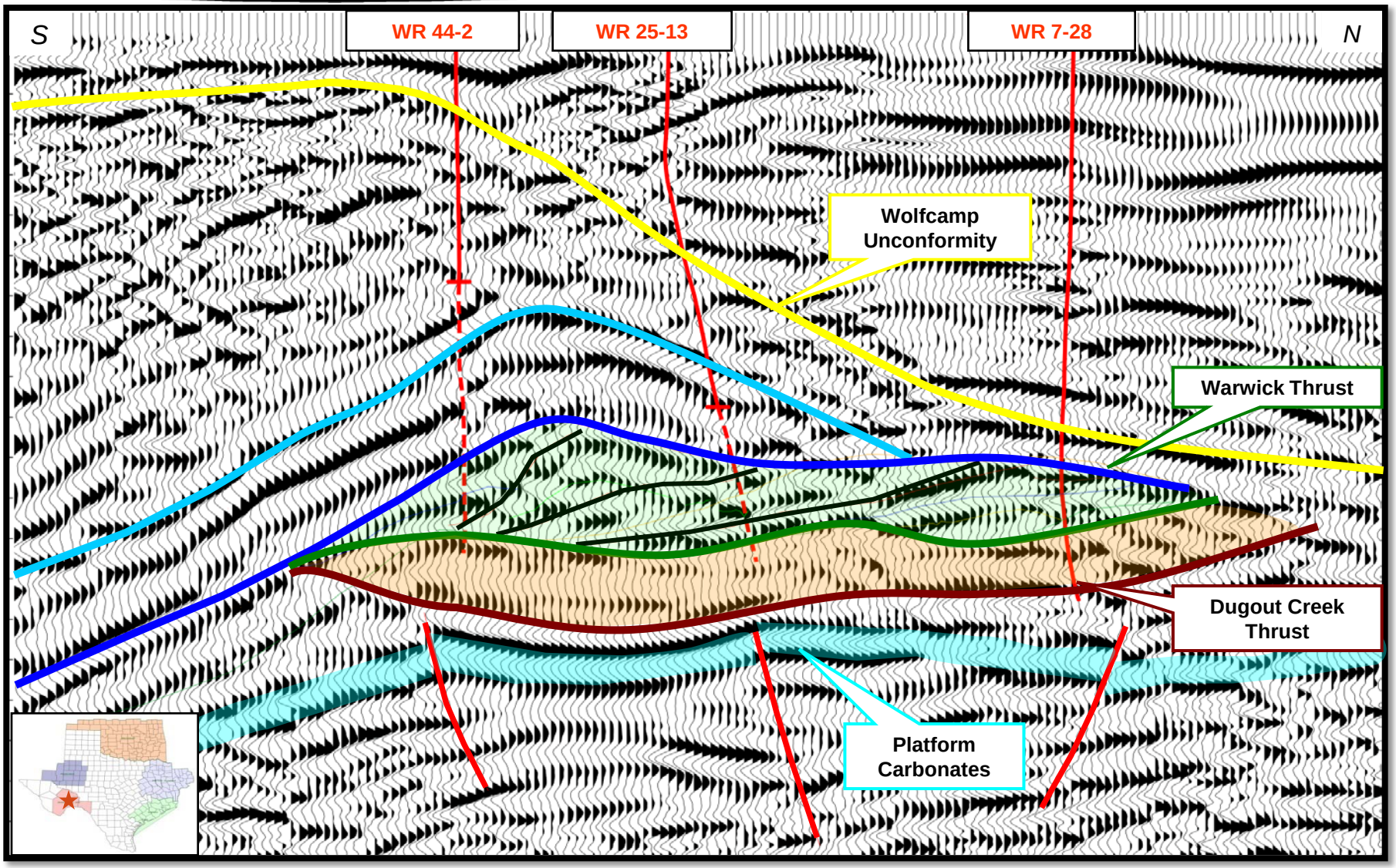
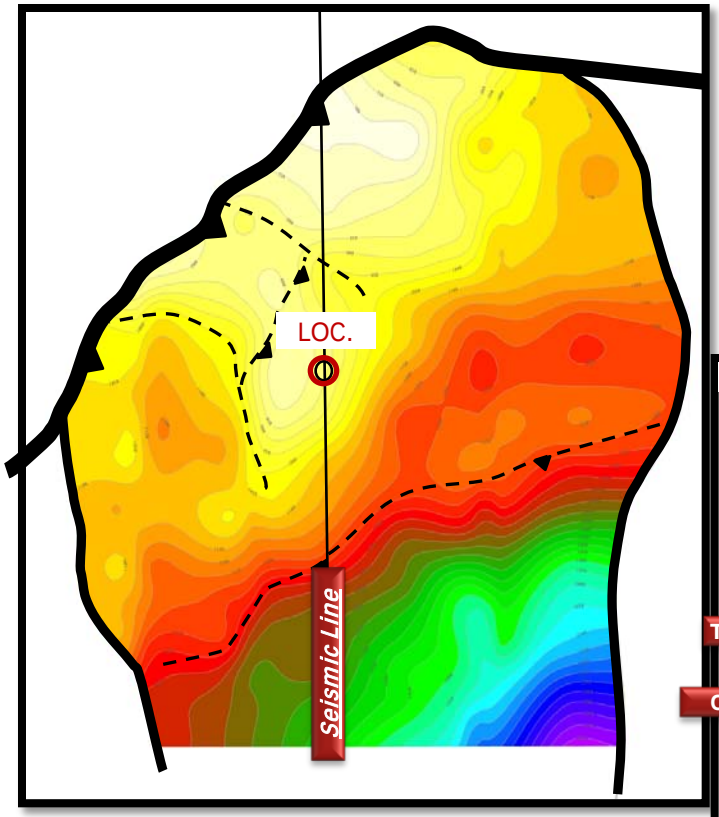
Piñon Field Geophysical Interpretation for Prospect Comparison

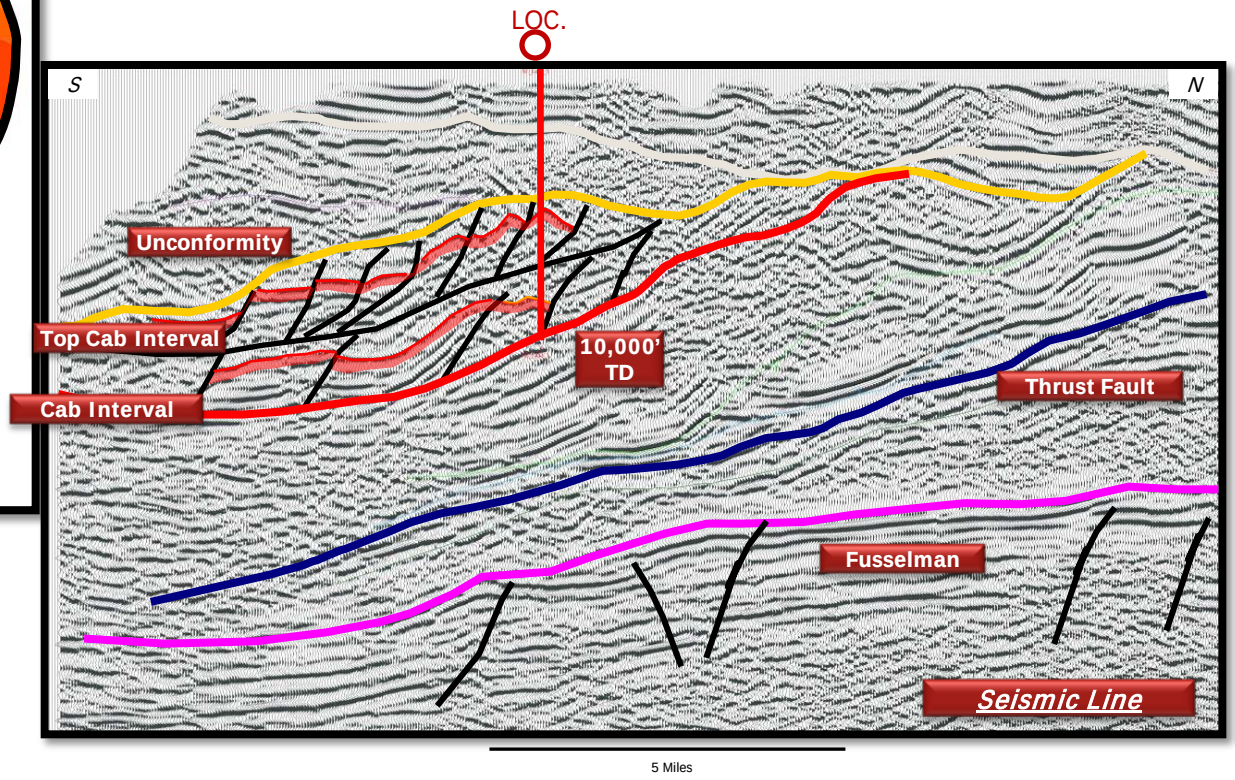


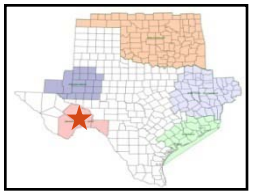
Western WTO: Warwick / Caballos Prospect



Top Caballos Interval
Time Structure Map

- Warwick/Caballos Prospect ≈ 24,000 Acres
- Drill Depth – 10,000 Feet
- 5000' Gross Thrusted Interval
- Unrisked Potential ≈ 14 Tcfe





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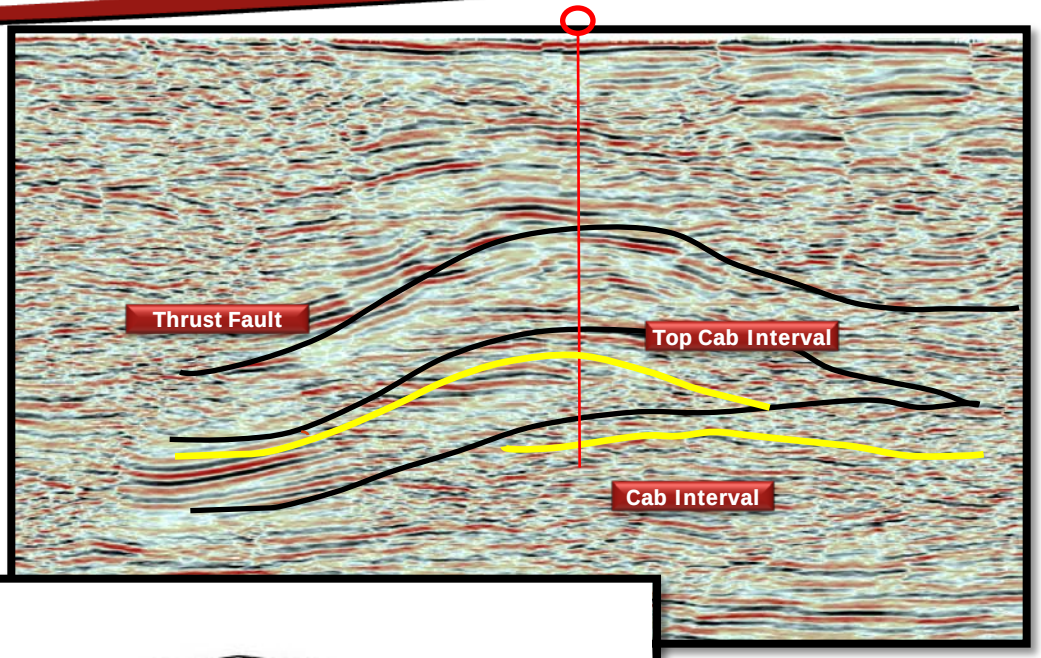
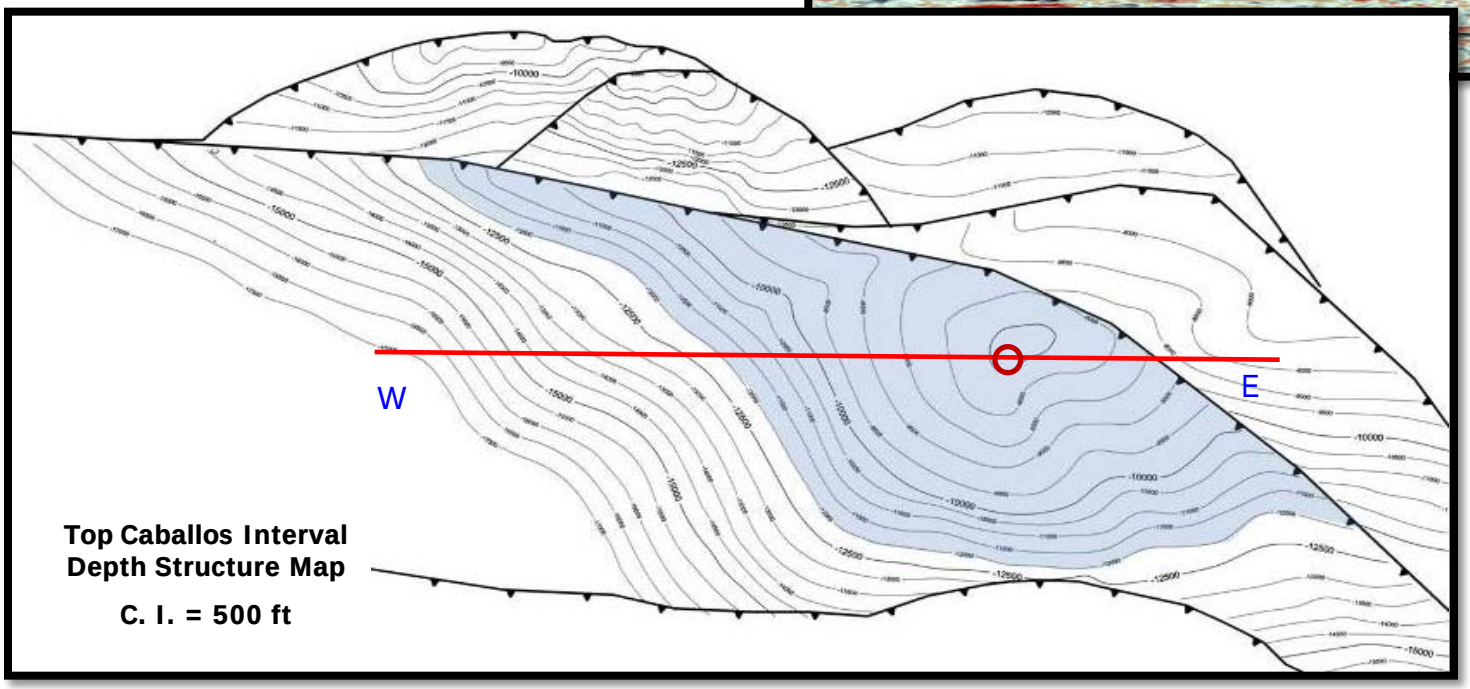
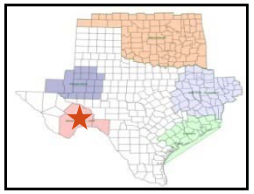
Eastern WTO: Warwick Caballos Prospect

- Warwick Prospect – 23,000 Acres
- Drill Depth – 9,000 – 11,000 Feet
- 5000’ of Structural Closure
- Unrisked Potential ≈ 16 Tcfe







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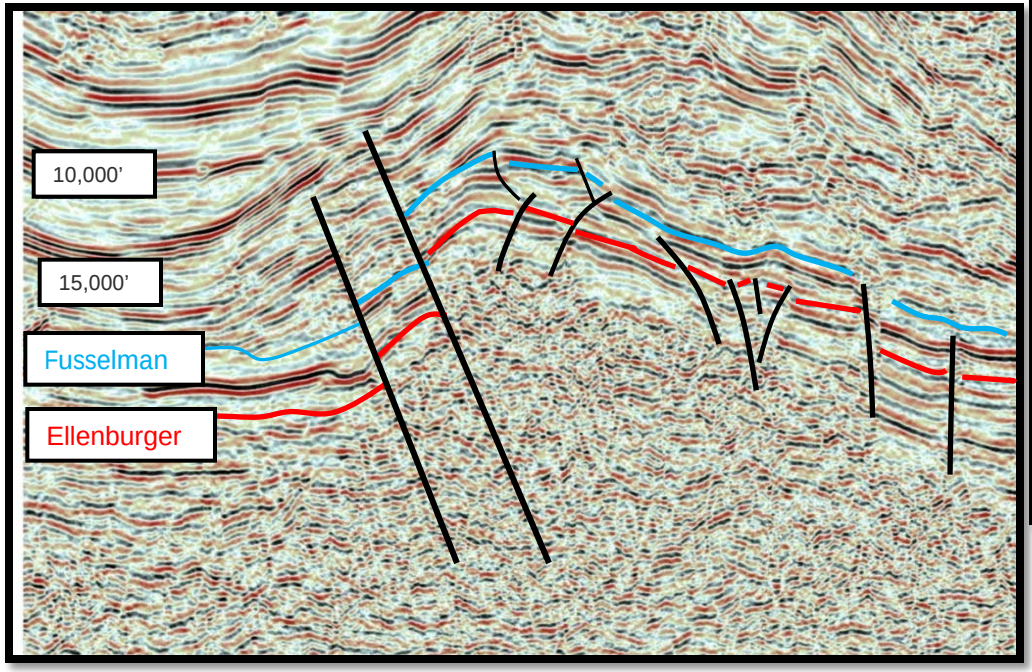
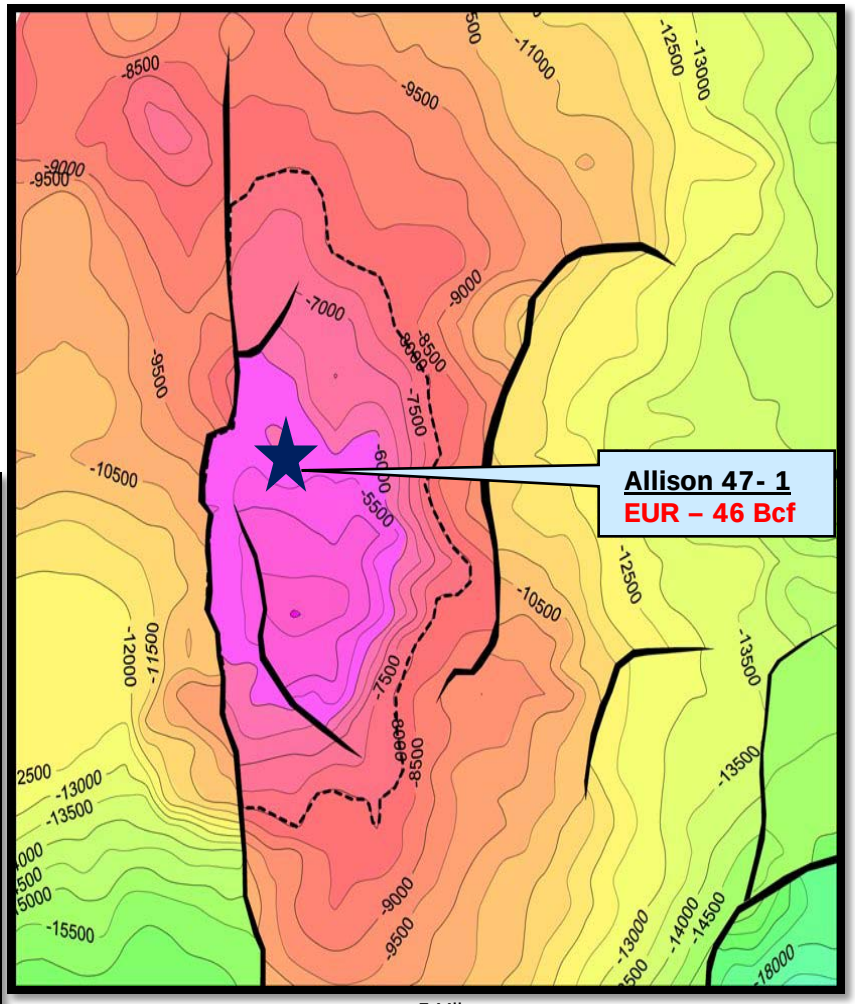
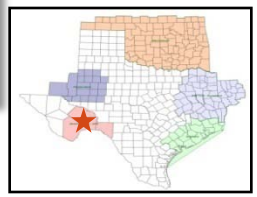
WTO – Fusselman / Ellenburger Prospect

- Fusselman / Ellenburger Prospect – 19,000 Acres
- 3000' of Structural Closure
- Drill Depth – 15,000 Feet
- Potential Reserves – 3.0 Tcfe







Top Fusselman – Depth Structure Map

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Finance Overview

Dirk M. Van Doren

Executive Vice President and Chief Financial Officer

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2010 Mission

- Protect 2011 Cash Flow via Hedging
- Extend Bank Credit Facility
- No Planned Financings

Hedging

History

- 2007A: 54% @ $7.91
- 2008A: 76% @ $8.97
- 2009A: 77% @ $8.59
- 2010E: >80% hedged @ $9.15/Mcfe
- From 2007 to 2010: ≈ 74% Production hedged at $8.81/Mcfe
- From 2010 to 2012: ≈ $1.1 Billion Oil Revenue locked-in

Current Position as of February 19, 2010

	Quarter Ending				Year Ending			
	3/31/2010	6/30/2010	9/30/2010	12/31/2010	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Natural Gas Swaps:								
Volume (Bcf)	20.48	19.79	20.01	20.01	80.29	0.00	0.00	0.00
Swap	$7.95	$7.32	$7.55	$7.97	$7.70	NM	NM	NM
Natural Gas Basis Swaps: [(a)]								
Volume (Bcf)	20.25	20.48	20.70	20.70	82.13	104.03	113.46	14.60
Swap	$0.74	$0.74	$0.74	$0.74	$0.74	$0.47	$0.55	$0.46
Crude Oil Swaps:								
Volume (MMBbls)	0.99	1.09	1.10	1.10	4.29	4.75	4.39	0.00
Swap	$81.95	$82.05	$82.05	$82.05	$82.03	$86.52	$88.26	NM

[(a)] Includes WAHA and HSC Basis Swaps in 2011 and 2012
Natural Gas Swaps assume a ratio of 1:1 for Mcf to MMBtu

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Hedge Progression

Current Position as of February 19, 2010

	Quarter Ending				Year Ending			
	3/31/2010	6/30/2010	9/30/2010	12/31/2010	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Natural Gas Swaps:								
Volume (Bcf)	20.48	19.79	20.01	20.01	80.29	0.00	0.00	0.00
Swap	$7.95	$7.32	$7.55	$7.97	$7.70	NM	NM	NM
Natural Gas Basis Swaps: [(a)]								
Volume (Bcf)	20.25	20.48	20.70	20.70	82.13	104.03	113.46	14.60
Swap	$0.74	$0.74	$0.74	$0.74	$0.74	$0.47	$0.55	$0.46
Crude Oil Swaps:								
Volume (MMBbls)	0.99	1.09	1.10	1.10	4.29	4.75	4.39	0.00
Swap	$81.95	$82.05	$82.05	$82.05	$82.03	$86.52	$88.26	NM

New Additions Since November 29, 2009

	Quarter Ending				Year Ending			
	3/31/2010	6/30/2010	9/30/2010	12/31/2010	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Natural Gas Swaps:								
Volume (Bcf)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Swap	NM	NM	NM	NM	NM	NM	NM	NM
Natural Gas Basis Swaps:								
Volume (Bcf)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Swap	NM	NM	NM	NM	NM	NM	NM	NM
Crude Oil Hedges:								
Swap Volume (MMBbls)	0.27	0.36	0.37	0.37	1.37	0.73	0.00	0.00
Swap	$79.76	$80.60	$80.60	$80.60	$80.43	$86.45	NM	NM

[(a)] Includes WAHA and HSC Basis Swaps in 2011 and 2012
Natural Gas Swaps assume a ratio of 1:1 for Mcf to MMBtu

Counterparty Risk

- Year End 2009 Value: $46.2 million

Based on market pricing as of February 19, 2010

	12/31/2010		12/31/2011		12/31/2012		12/31/2013		TOTAL	
Value ($ in millions):										
Bank 1	$6.1	5%	-$0.3	1%	-$3.6	12%	$0.0	0%	$2.3	4%
Bank 2	10.0	9%	1.2	-5%	0.7	-3%	0.0	0%	12.0	21%
Bank 3	6.1	5%	-1.9	8%	-7.2	25%	-2.8	74%	-5.7	-10%
Bank 4	13.6	12%	-10.8	47%	0.0	0%	0.0	0%	2.9	5%
Bank 5	15.5	14%	-1.3	6%	1.6	-6%	0.0	0%	15.8	27%
Bank 6	22.7	20%	-4.1	18%	-4.7	16%	0.0	0%	13.9	24%
Bank 7	0.0	0%	0.0	0%	-6.9	24%	0.0	0%	-6.9	-12%
Bank 8	31.0	27%	-3.7	16%	-4.9	17%	-1.0	26%	21.5	37%
Bank 9	1.7	1%	-1.7	7%	0.0	0%	0.0	0%	0.0	0%
Bank 10	0.0	0%	-0.7	3%	-4.1	14%	0.0	0%	-4.9	-8%
Bank 11	6.8	6%	0.0	0%	0.0	0%	0.0	0%	6.8	12%
TOTAL	**$113.6**	**100%**	**-$23.2**	**100%**	**-$29.0**	**100%**	**-$3.8**	**100%**	**$57.7**	**100%**

Bank Facility

- Facility: $1.75B and $850 Million borrowing base
- Maturity: November 2011
- 26 Banks
  - Lead Banks
    - Bank of America
    - Barclays
    - Royal Bank of Scotland
    - Union Bank
    - Wells Fargo Bank
- Top 9 Banks have 50% of exposure
- Counterparty risk: 0.33% weighted average credit default swap rate
  - 2.47%: February 2009
- Redetermination: April & September 2010
- Covenants: Unchanged

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Bank Redetermination

- Bank Price Deck

	Base Case		Sensitivity Case	
	Natural Gas	**Crude Oil**	**Natural Gas**	**Crude Oil**
2010	$4.25	$55.00	$3.40	$44.00
2011	$5.00	$60.00	$4.00	$48.00
2012	$5.50	$65.00	$4.40	$52.00
2013	$6.00	$65.00	$4.80	$52.00
Beyond	$6.00	$65.00	$4.80	$52.00

- PV-9 coverage of fully drawn line
  - March 2010 – 2.68x
  - September 2009 – 1.86x
- Repayment of Borrowing Base
  - Fully drawn – 1.5 years
  - Principal outstanding – <1 month
- Extend maturity in 2010

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Notes and Preferred

(in millions)	2009A
High Yield Bonds:	
Sr Floating Rate Notes [(a)]	$350
8.625% Sr Nts due 2015	650
9.875% Sr Nts due 2016	351
8.0% Sr Nts due 2018	750
8.75% Sr Nts due 2020	443
Total High Yield Bonds	$2,579
Preferred Stock:	
8.5% Convertible Perpetual Preferred [(b)]	$243
6.0% Convertible Perpetual Preferred [(c)]	200
Total Preferred [(d)]	$443

(a) Effectively fixed via IR swaps at a blended rate of 6.49% through April 1, 2013; Maturity April 1, 2014

(b) Convertible at holder's option into 12.4805 common shares; convertible by SD after February 20, 2014

(c) Convertible at holder's option into 9.21 common shares; automatic conversion 5 yrs after issuance

(d) See company filings for more detail on preferred issuances

Upcoming Finance Issues

- File 8-K on Permian Acquisition
- Bond Registration
  - 9.875% Senior Notes (freely tradable mid-May 2010)
  - 8.75% Senior Notes (register by mid-December 2010)

Modeling and Guidance

Kevin R. White

Senior Vice President – Business Development

SandRidge

Century Plant Financial Terms

- SandRidge builds Century Plant and Oxy reimburses construction costs of $800MM
- Volume commitment of 3.5 Tcf CO_2 over period of 30 years
  - Banking deliveries now
  - Fee $0.25/Mcf under annual requirements
- Plant Expenses
  - Oxy to pay 43% of Century fuel/power expenses and 100% of operating expenses
  - Oxy to pay 100% fuel/power/operating expenses of legacy plants if SandRidge delivers Oxy CO_2
  - After delivery of 3.5 Tcf, SandRidge receives free methane treating at Century Plant
  - Tax credit already approved - $0.53/Mcf of CO_2 tax credit for industrial source CO_2 used for EOR

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Historical Performance

(in millions)	Years Ended December 31, 2006	2007	2008	2009
Revenues:				
E & P	$101	$478	$909	$455
Drilling and services	139	73	47	24
Midstream and marketing	123	108	208	86
Other	25	19	18	26
Total revenues	$388	$677	$1,182	$591
Expenses:				
Production	$35	$106	$159	$169
Production taxes	5	20	31	4
Drilling and services	98	44	26	31
Midstream and marketing	115	94	187	79
DD&A - Natural gas & crude oil	26	169	291	176
DD&A - Other	30	58	70	51
Impairments	0	0	1,867	1,707
G & A	56	62	109	100
Loss (gain) on derivative contracts	(12)	(61)	(211)	(148)
Loss (gain) on sale of assets	(1)	(2)	(9)	26
Total expenses	$351	$491	$2,520	$2,196
EBITDA	$105	$393	$678	$584
EBITDA Calculation:				
Income from operations	$37	$187	($1,338)	($1,605)
DDA expense	56	227	361	227
Full cost ceiling impairment	0	0	1,867	1,707
Stock-based compensation	9	7	19	23
Provision for doubtful accounts	3	0	2	0
Unrealized loss (gain) on derivatives	2	(26)	(224)	200
Loss (gain) on sale of assets	(1)	(2)	(9)	26
Other income	0	0	1	7
Adjustment for non-controlling interest	0	0	(1)	(2)
EBITDA	$105	$393	$678	$584

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LOE Analysis

- **SandRidge Total Including Offshore / Tertiary**

Unit Costs	FY08	FY09	FY2010E
LOE	$1.02	$1.05	
Transportation and Fees	0.11	0.11	
Processing and Gathering	0.33	0.36	
Ad Valorem Taxes	0.11	0.10	
W/O Tax	$1.57	$1.61	$1.58 - $1.74
Production Tax	0.30	0.04	0.20 - 0.25
W/ Production Tax	$1.87	$1.65	$1.79 - $1.99

- **SandRidge Without Offshore / Tertiary**

Unit Costs	FY08	FY09
LOE	$0.78	$0.81
Transportation and Fees	0.11	0.10
Processing and Gathering	0.35	0.38
Ad Valorem Taxes	0.11	0.10
W/O Tax	$1.35	$1.40
Production Tax	0.31	0.04
W/ Production Tax	$1.66	$1.44

Funding Possibilities

	2010E
EBITDA	$711
Less: Cash taxes	$1
Less: Net interest expense [(a)]	228
Add: Other activity	5
Discretionary Cash Flow	$487
Add: Changes in working capital	-84
Cash Flow from Operations	$402
Less: E&P capital budget	754
Less: Other capital budget	106
Less: Acquisitions	0
Less: Preferred Distributions	30
Excess (shortfall)	-$487
Funding [(b)]	
Preferred / Equity Offerings	0
Net Debt Funding	413
Asset Sales	67
Net Cash Change	-$7

[(a)] Interest expense is shown net of non-cash amortization of fees

[(b)] All funding is shown net of fees

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Forecast Key Assumptions

Production assumptions:	**2010E**
Natural gas (Bcf)	98.9
Crude oil (MBbls)	5.2
Total production (Bcfe)	129.8
Pricing assumptions:	
Henry Hub natural gas price ($/MMBtu) [(a)]	$5.40
Assumed differential	$0.75
Average unhedged realized natural gas price ($/MMBtu)	$4.65
Average hedged realized natural gas price ($/MMBtu) [(b)]	$6.38
WTI crude oil price ($/Bbl) [(c)]	$80.58
Assumed differential	$7.00
Average unhedged realized crude oil price ($/Bbl)	$73.58
Average hedged realized crude oil price ($/Bbl) [(b)]	$74.90
Capital spending assumptions *(in millions)*:	
Exploration and development spending	$754
Other capital spending (rigs, midstream, etc.)	$106
Total capital spending	$860

(a) Henry Hub natural gas price is run at strip pricing

(b) Average hedged realized prices are weighted on monthly production volumes

(c) WTI crude oil price is run at strip pricing

2010 SandRidge Model Estimates

($ in millions, except per unit amounts)	**2010E**
E&P Modeling Assumptions	
Daily Production (Mcfe/d)	355,671
Production	
Gas (Bcf)	98.9
Oil (MBbls)	5.2
Total (Bcfe)	129.8
Costs (Unit)	
Lifting	$1.74
Production Tax	0.23
DD&A - Properties	1.86
DD&A - Non-Properties	0.38
G&A (Total Company)	0.87
Total	$5.07
Total Revenue	$1,017.5
Total Lifting, Tax, G&A	367.6
Total E&P EBITDA (incl. effect of hedges)	$649.9
Total Company Estimates	
E&P EBITDA (incl. Total Co. G&A Expense)	$649.9
Oilfield Services and Other EBITDA	23.1
Midstream EBITDA	7.4
Total EBITDA	$680.3
Non-Cash Adjustments	30.3
SD Model EBITDA with Adjustments	**$710.7**

Price Assumptions	**2010E**
Gas:	
NYMEX	$5.40
Differential	0.75
Projected Price (incl. effect of hedges) [(a)]	$6.38
Oil:	
NYMEX	$80.58
Differential	7.00
Projected Price (incl. effect of hedges) [(a)]	$74.90

(a) Projected Prices are weighted on monthly production volumes

2010 Projections at Varying NYMEX Prices

Production: 130 Bcfe

NYMEX Natural Gas	**$5.00**	**$6.00**	**$7.00**	**$8.00**	**$9.00**
NYMEX Crude Oil	**$70.00**	**$80.00**	**$90.00**	**$100.00**	**$110.00**
E&P Revenue	$750.2	$890.0	$1,029.9	$1,169.7	$1,309.5
Realized Hedge Revenue	244.9	138.5	32.1	(74.2)	(180.6)
Total Revenue	$794.7	$934.6	$1,074.4	$1,214.2	$1,354.1
Total Expense	$667.8	$677.4	$687.1	$696.7	$706.3
Operating Income	$126.9	$257.1	$387.3	$517.6	$647.8
Net Income	($146.1)	($15.5)	$115.1	$245.7	$376.3
EBITDA	**$692.3**	**$716.1**	**$740.0**	**$763.9**	**$787.7**

Note: $1.00 increase in Crude Oil price creates additional EBITDA of $0.7MM; $0.10 increase in Natural Gas price creates additional EBITDA of $1.7MM

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Capital Expenditures

(in millions)	2008A	2009A	2010E
E&P	$1,376.1	$435.2	$686.2
Oilfield Services	52.9	4.1	5.0
Midstream	160.5	52.4	80.0
Tertiary	31.7	14.1	35.4
Land & Seismic	452.0	28.3	32.2
Other [(a)]	104.8	111.1	21.0
TOTAL	**$2,177.8**	**$645.1**	**$859.9**

[(a)] In 2008A and 2009A, includes pipe purchases and reductions as pipe is allocated to E&P

Net Asset Value – 2009 Year End

(in millions)	**2009A**
PV-10	$5,240
Resources	$7,314
Projected Asset Value [(a)]	$12,554
Less: Debt	$2,579
Less: Preferred	0
Net Asset Value	**$9,975**
Fully-Diluted Shares Outstanding	260.6
Net Asset Value per Share	**$38.28**

[(a)] Price Deck: $6.94/Mcf and $92.24/barrel flat

Upcoming Events

Conference Participation

SandRidge Energy, Inc. will participate in the following upcoming events:

- March 03, 2010: Simmons & Company International – 10th Annual Energy Conference
- March 23, 2010: Howard Weil – 2010 Energy Conference
- March 26, 2010: Barclays Capital – 2010 High Yield Bond And Syndicated Loan Conference
- April 08, 2010: UBS – Energy Mini-Conference

First Quarter 2010 Earnings Release and Conference Call

- May 6, 2010 (Thursday) – Earnings press release and filing of 10-Q after market close
- May 7, 2010 (Friday) – Earnings conference call at 9:00 am EST

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Questions ?

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energy to go further