

March 5, 2013

Dear Colleagues,

Much of the management team is in New York today at our annual investor day, where we are getting positive feedback on our presentations. Each of you has helped create the "SandRidge story," and we appreciate your contributions.

As some of you may have seen, there is an open letter advertisement placed by TPG-Axon in today's Oklahoman. While, as you know, we clearly disagree with many of the things TPG-Axon has said in their fight to take control of the Company, we do agree that SandRidge has a great future and will continue to be an important supporter of the local community. Consider our recent accomplishments:

- We generated strong results in 2012 including:
 - 20% overall reserve growth and 35% growth in oil reserves
 - Mississippian production growth of 131% from the fourth quarter of 2011 to the fourth quarter of 2012
 - Reserves in the Mississippian have increased to 227 MMBoe, a 77% annual growth rate
 - We have reduced our well costs in the Mississippian by 14%
 - Our Gulf of Mexico assets are exceeding expectations
- We are in the strongest financial position, with the lowest leverage ratio, in our history
- The sale of our Permian Basin assets provided us with liquidity to fund our growth in the high return Mississippian through 2014

Simply put, as we capitalize on the strength of our position in the Mississippian, our outlook has never been better. We recognize that the last few months have involved many distractions and we appreciate your continued focus. Your hard work and efforts are directly responsible for our success and we want to thank each of you for your continued commitment and contributions to the Company.

Your Board and management team remain committed to acting in the best interests of SandRidge, our stockholders, our local communities and you. Our Company is set apart by our track record of working together to create solutions for the benefit of all our stakeholders. Through these efforts, we have become the market leader in the high return Mississippian play and positioned SandRidge for tremendous future success. We look forward to keeping you up to date on our continued progress.

Sincerely,



Tom L. Ward