



CODE OF BUSINESS CONDUCT AND ETHICS

Introduction

This Code of Business Conduct and Ethics (the "Code") is a statement of SandRidge Energy, Inc.'s and its subsidiaries' (collectively, "SandRidge" or the "Company") expectation of conduct in legal and ethical matters and applies to every director, officer and employee of SandRidge. SandRidge is committed to high standards of ethical conduct. Directors, officers and employees of the Company are expected to comply with all applicable rules, regulations and laws and to act with honesty and integrity when conducting the Company's business. Although this Code cannot and is not intended to cover every applicable law or provide answers to all questions that might arise in the performance of your duties, it should serve as a reference in fulfilling your responsibility to conduct business in an ethical and legal manner. Any waiver of any provision of this Code for executive officers or directors may be made only by the Board of Directors and must be promptly disclosed to shareholders in accordance with New York Stock Exchange listing requirements.

All officers, directors and employees are expected to acquire and maintain a working knowledge of applicable laws and the Company's ethical standards. In addition, every supervisor and manager is responsible for helping employees understand and comply with this Code. Persons who violate this Code or the spirit of this Code may be subject to disciplinary action, up to and including termination or removal and, if applicable, referral to the appropriate authorities for prosecution. If you have any questions about the application of this Code or about what is required by the law in a particular situation, you should consult with the Sr. Vice President of Human Resources or the Legal Department, General Counsel.

This Code is not intended to and does not in any way constitute an employment contract or assurance of continued employment, and does not create any rights for any director, officer, employee, consultant, vendor, business partner, shareholder or any other person or entity.

Policy Statement

This Code applies to every officer, director and employee of SandRidge. The term employee includes any individual that is performing work for which they are compensated on the payroll of SandRidge or any of its subsidiaries.

This Code is designed to deter wrongdoing by the Company's directors, officers and employees and to promote the following:

- Honest and ethical conduct;
- Avoidance of conflicts of interest;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the U. S. Securities and Exchange Commission and in other public communications made by the Company;
- Compliance with applicable governmental laws, rules and regulations;
- Prompt internal reporting to a person identified in this Code of possible violations of this Code; and
- Accountability for adherence to this Code.

Conflicts of Interest

A conflict of interest occurs when an officer, director or employee's private interest interferes in any way – or appears to interfere – with the interests of the Company. Conflicts of interest include, but are not limited to, the following:

- Ownership in an enterprise that does business with, seeks to do business with, or is a competitor of the Company;
- Receipt of gifts or entertainment in excess of a nominal value (see separate Vendor Gift Policy and Gift Reporting Form);
- Participation in any outside activity that competes with the Company or that interferes with the performance of an employee, officer or director's duties to the Company.

No officer, director or employee shall hold a position of material interest in an entity that conflicts with or appears to conflict with, proper performance of Company duties and responsibilities or the ability to make independent judgments regarding transactions between SandRidge and the entity. Employees, officers and directors may not use their positions, Company assets, or confidential information gained in connection with their employment or involvement with the Company for personal gain or for the benefit of a family member or any outside party. All potential conflicts of interest must be disclosed in writing to the Senior Vice President of Human Resources. Determination will be made in consultation with the General Counsel whether such conflict or potential conflict is incompatible with the officer, director or employee's duties.

Corporate Opportunities

SandRidge officers, directors and employees are prohibited from (a) personally taking advantage of investment opportunities that are discovered through the use of Company property, information or position; (b) using Company property, information or position for personal gain; and (c) competing with the Company. Officers, directors and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Confidentiality

Officers, directors and employees should maintain the confidentiality of all information entrusted to them by the Company, its suppliers, owners or customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its customers, if disclosed. Confidential information should not be shared with the media, competitors or any other third parties.

Fair dealing

All officers, directors and employees shall deal fairly, honestly and ethically with the Company's working interest owners, royalty owners, lessors, customers, contractors, competitors, suppliers, regulators, business partners, shareholders, employees and others. No officer, director or employee shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation, fraudulent behavior or any other unfair dealing practice.

Fraudulent behavior includes, but is not limited to:

- Forgery or alteration of Company documents, including negotiable instruments;
- Misappropriation of Company, customer, partner or supplier assets;
- Unauthorized handling or reporting of Company transactions; and/or
- Falsification of Company records or financial statements.

Protection and Proper Use of Company Assets

All Company assets should be used for legitimate purposes and protected against theft, waste or loss. Company assets include, but are not limited to, cash, land, buildings, equipment, inventory, vehicles, appliances (i.e. telephones, computers, copiers, etc.) and intangible items such as business plans, prospects and Company records, name, logo and tag line.

Compliance with Laws, Rules and Regulations (including Insider Trading)

SandRidge officers, directors and employees are expected to obey all federal, state and local laws. All Company business should be conducted in full compliance with applicable law. Questions about the law or its application should be directed to the Company's General Counsel.

Officers, directors and employees may have "inside information" about matters such as significant projects, major litigation, potential sales or acquisitions, or financial results or forecasts. This information must remain strictly confidential until released to the public and is never to be used for personal gain or advantage. In particular, use of confidential information in dealing with Company securities (or other securities likely to be affected by such information) may violate state and federal securities laws, including rules adopted by the U.S.

Securities and Exchange Commission. Civil and criminal penalties could result for anyone who uses or shares inside information.

Reporting Violations

All employees, officers and directors have a duty to abide by and help enforce this Code and related policies. If you become aware of any violation of this Code or other Company policy or procedure, you have an obligation to report it. You should first attempt to resolve the issue with your supervisor or department head. If you are not satisfied with the response or feel it would be more appropriate to discuss it with someone other than your supervisor, please contact the Senior Vice President of Human Resources, the Vice President of Internal Audit or the General Counsel.

You may wish to report a suspected violation of the code anonymously and confidentially. This may be the case when the report is of a suspected violation of this Code by your supervisor. An anonymous, confidential report also may be appropriate when raising concerns about accounting, internal accounting controls or auditing matters or to report a concern to non-management directors. If you feel more comfortable making a statement confidentially and anonymously for these or other reasons, you should consider using the SandRidge Hotline. The toll-free hotline number is listed below:

- **The Company's 24-hour Ethics Hotline: 1- 866-206-2720**

Violations of this Code are serious offenses that may result in disciplinary action, up to and including termination. There will be no reprisals for the good faith reporting of a perceived violation. Reports of a violation will be investigated promptly and the matter will be treated, to the extent possible, as confidential.