

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA, February 26, 2003 -- Penn Virginia Corporation (NYSE:PVA) announced today that its Board of Directors declared a regular quarterly dividend of \$0.225 per share payable March 19, 2003 to shareholders of record March 6, 2003.

PVA is an energy company engaged primarily in development and production of oil and natural gas, leasing of mineral rights, and collection of royalties. PVA is headquartered in Radnor, PA.

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