

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA May 7, 2002 -- Penn Virginia Corporation (NYSE:PVA)

announced today that its Board of Directors declared a regular quarterly dividend of \$0.225 per share payable June 14, 2002 to shareholders of record on May 24, 2002.

PVA is an energy company engaged in the exploration, acquisition, development and production of crude oil and natural gas. Through its ownership in Penn Virginia Resource Partners, L.P. (NYSE: PVR), PVA is also in the business of managing coal and timber properties. PVA is headquartered in Radnor, PA.

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