

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA, July 30, 2003 -- Penn Virginia Corporation (NYSE:PVA)

announced today that its Board of Directors declared a regular quarterly dividend of \$0.225 per share payable September 3, 2003 to shareholders of record August 20, 2003.

Penn Virginia Corporation (NYSE: 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 properties and related assets. PVA is headquartered in Radnor, PA.

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