

Penn Virginia Corporation

One Radnor Corporate Center, Suite 200, 100 Matsonford Road, Radnor, PA 19087

FOR IMMEDIATE RELEASE

Contact: Frank A. Pici, Executive Vice President and Chief Financial Officer
(610) 687-8900 Fax (610) 687-3688 E-Mail: invest@pennvirginia.com

PENN VIRGINIA CORPORATION SCHEDULES CONFERENCE CALL FOR THIRD QUARTER 2002 RESULTS

RADNOR, PA, October 23, 2002 -- Penn Virginia Corporation (NYSE: PVA - news) will release its third quarter 2002 results on Thursday, October 31, 2002. The full text of the press release will be available on the Company's Internet site at www.pennvirginia.com and PR Newswire at www.prnewswire.com as well as other electronic business news services.

You are invited to listen to the Company's conference call, at which management will discuss results and the outlook for the remainder of 2002. The call is scheduled for Thursday, October 31, 2002 at 3:00 pm EDT. Prepared remarks by A. James Dearlove, President and Chief Executive Officer, will be followed by a question and answer period. You can participate in the conference call by phone or via the Internet.

What: Conference Call announcing Third Quarter 2002 Results

When: October 31, 2002 at 3:00 pm EDT

How: By Internet: Log onto the Company's web site at: www.pennvirginia.com at least 20 minutes prior to the scheduled start of the call to download and install any necessary audio software.

By Phone: Dial 1-800-834-5981 five to ten minutes before the scheduled start of the conference call.

Replay: An on-demand replay of the conference call will be available at the Company's web site for 14 days beginning shortly after the call.

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.