

Penn Virginia Corporation

Three Radnor Corporate Center, Suite 300, 100 Matsonford Road, Radnor, PA 19087

FOR IMMEDIATE RELEASE

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

PENN VIRGINIA CORPORATION REPORTS OPERATIONAL IMPACT OF HURRICANE KATRINA

RADNOR, PA, (Businesswire) September 7, 2005 – Penn Virginia Corporation (NYSE: PVA) today reported the operational impact from Hurricane Katrina on the Company's operations in Mississippi and south Louisiana. As a precaution, on August 28, the day before the arrival of Katrina, approximately 13.6 million cubic feet equivalent (Mmcfe) per day, or approximately 17 percent of the Company's total daily production, was shut in. As of September 6, all but approximately 2.9 Mmcfe per day had been turned back in line. The preliminary estimated impact on Penn Virginia's production is expected to be a reduction of 100 to 150 Mmcfe, or less than one percent of the latest 2005 production guidance provided by the Company.

In Mississippi, the Company's Baxterville and Maxie fields in Marion, Lamar and Forrest counties were shut in. Daily net production from these fields was approximately 10.7 Mmcfe prior to Katrina. Damage to these fields was minor. At this time only the Maxie field, comprising approximately 0.5 Mmcfe per day, remains shut in due to scarcity of fuel needed by third party well maintenance contractors. The Company expects the Maxie field to be back in line by September 11. The Company's production in the Gwinville field in Jefferson Davis County was not materially affected by the hurricane.

In south Louisiana, the Company's non-operated Stella field in Plaquemines Parish, which was making approximately 2.4 Mmcfe per day net to the Company prior to Katrina, has been shut in since August 28. The operator of this field has not been able to completely evaluate the extent of damage, if any, due to lack of access to the field. The Company estimates that it will be a few weeks before production in this field resumes. Production from the Company's remaining fields in south Louisiana, all of which are outside operated, is believed to have been only minimally affected by the hurricane.

In addition to the production disruption, three drilling rigs in Mississippi discontinued operations as a result of the hurricane. Two rigs in the Gwinville field and a rig in the Baxterville field resumed drilling on September 7. This interruption should not impact completion of the Company's projected 85 well Mississippi drilling program.

A. James Dearlove, Penn Virginia President and CEO, stated, "We are thankful that no Company employees or contractors were injured and only minor property damage occurred to our oil and natural gas properties. Penn Virginia has made a \$100,000 donation to the Salvation Army to aid the recovery of those affected by Katrina, and our thoughts and prayers are with them during this time."

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 also operates a midstream natural gas business and manages coal properties and related assets. PVA is headquartered in Radnor, PA. For more information about PVA, visit the Company's website at www.pennvirginia.com.

Forward-looking statements: Penn Virginia Corporation is including the following cautionary statement to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statements made by, or on behalf of, the Company. With the exception of historical matters, any matters discussed are forward-looking and, therefore, involve risks and uncertainties that could cause actual results to differ materially from projected results. These risks, uncertainties and contingencies include, but are not limited to, the following: timing of production commencement from the affected areas, production levels after shut-in periods and costs to repair damage after insurance recoveries. Additional information concerning these and other factors can be found in the Company's press releases and public periodic filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2004 filed on March 11, 2005 and its Quarterly Report on Form 10-Q for the period ended March 31, 2005 filed on May 10, 2005. Except as required by applicable securities laws, the Company does not intend to update its forward-looking statements.