

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION STATEMENT CONCERNING UNSOLICITED PROPOSAL BY BP CAPITAL

RADNOR, PA, June 25, 2002 – Penn Virginia Corporation (NYSE: PVA) today acknowledged receipt from BP Capital of an unsolicited acquisition proposal. Penn Virginia's Board of Directors will evaluate the BP Capital proposal to determine if it serves the best interests of Penn Virginia and its shareholders.

Penn Virginia shareholders need take no action at this time.

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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