

Penn Virginia Corporation

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

FOR IMMEDIATE RELEASE

Contact: James W. Dean
Vice President, Corporate Development
Ph: (610) 687-7531 Fax: (610) 687-3688
[E-Mail: invest@pennvirginia.com](mailto:invest@pennvirginia.com)

PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA (BusinessWire) May 5, 2010 – Penn Virginia Corporation (NYSE: PVA) announced today that its Board of Directors declared a regular quarterly dividend of \$0.05625 per share payable June 3, 2010 to shareholders of record at the close of business on May 17, 2010. This will be the Company's 453rd consecutive quarterly dividend payment.

Penn Virginia Corporation (NYSE: PVA) is an independent natural gas and oil company focused on the exploration, acquisition, development and production of reserves in onshore regions of the U.S., including East Texas, the Mid-Continent region, Mississippi and the Appalachian Basin. PVA also owns approximately 23 percent of Penn Virginia GP Holdings, L.P. (NYSE: PVG), the owner of the general partner and the largest unit holder of Penn Virginia Resource Partners, L.P. (NYSE: PVR), a manager of coal and natural resource properties and related assets and the operator of a midstream natural gas gathering and processing business.

For more information, please visit our website at www.pennvirginia.com.