

Penn Virginia Corporation

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

FOR IMMEDIATE RELEASE

Contact: Nancy M. Snyder, Corporate Secretary
(610) 687-8900 Fax: (610) 687-3688 E-mail: snyder@pennvirginia.com

PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA, May 1, 2001 -- Penn Virginia Corporation (NYSE:PVA)

announced today that its Board of Directors declared a regular quarterly dividend of \$0.225 per share payable June 14, 2001 to shareholders of record on May 24, 2001.

PVA is an energy company engaged primarily in development and production of oil and natural gas, leasing of mineral rights, and collection of royalties. PVA is headquartered in Radnor, PA.

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