

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA, July 24, 2001 -- Penn Virginia Corporation (NYSE:PVA)

announced today that its Board of Directors declared a regular quarterly dividend of \$0.225 per share payable September 6, 2001 to shareholders of record on August 16, 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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