

Penn Virginia Corporation

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FOR IMMEDIATE RELEASE

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PENN VIRGINIA CORPORATION DECLARES DIVIDEND

RADNOR, PA (BusinessWire) July 31, 2008 – Penn Virginia Corporation (NYSE: PVA) announced today that its Board of Directors declared a regular quarterly dividend of \$0.05625 per share payable September 3, 2008 to shareholders of record at the close of business on August 11, 2008. This will be the Company's 446th consecutive quarterly dividend payment.

Headquartered in Radnor, PA and a member of the S&P SmallCap 600 Index, 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 United States, including the Cotton Valley play in East Texas, the Selma Chalk play in Mississippi, the Mid-Continent region, the Appalachian Basin and the Gulf Coast of Louisiana and Texas. PVA also owns approximately 77 percent of Penn Virginia GP Holdings, L.P. (NYSE: PVG), the owner of the general partner and the largest unitholder 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 PVA's website at www.pennvirginia.com.