NEWS RELEASE

NYSE to Suspend Trading Immediately in Penn Virginia Corporation (PVA) and Commence Delisting Proceedings

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NEW YORK, January 12, 2016 – The New York Stock Exchange (“NYSE”) announced today that the staff of NYSE Regulation, Inc. (“NYSE Regulation”) has determined to commence proceedings to delist the common stock of Penn Virginia Corporation (the "Company") — ticker symbol PVA – from the NYSE. Trading in the Company’s common stock will be suspended immediately.

NYSE Regulation has now determined that the Company is no longer suitable for listing based on “abnormally low” price levels, pursuant to Section 802.01D of the Listed Company Manual.

The Company has a right to a review of this determination by a Committee of the Board of Directors of NYSE Regulation. The NYSE will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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