

November 8, 2016



Penn Virginia to Postpone Release of Third Quarter 2016 Results

HOUSTON, TX -- (Marketwired) -- 11/08/16 -- Penn Virginia Corporation (the "Company") announced today that it plans to postpone the release of its third quarter 2016 financial results and related conference call and webcast, previously scheduled for November 9, 2016, to provide additional time for the Company's management to complete their review of the Company's financial results for third quarter in light of the Company's recent emergence from bankruptcy and adoption of fresh start accounting.

The Company will release its third quarter 2016 results after the market closes on Monday, November 14, 2016, and hold a conference call / webcast on Tuesday, November 15, 2016, at 11:00 a.m. ET.

The full text of the third quarter earnings release and a link to the webcast will be available at the Company's website and through other electronic business news services. You can participate in the conference call by phone or via the Internet.

Event: Penn Virginia Corporation Third Quarter 2016 Earnings Call

Timing: Tuesday, November 15, 2016, at 11:00 a.m. ET.

Webcast: Log onto the Company's website, www.pennvirginia.com, up to 15 minutes prior to the scheduled start of the call to download and install any necessary audio software.

Phone: Dial toll-free 877-407-9167 (international: 201-493-6754) five to ten minutes before the scheduled start of the conference call.

Replay: An on-demand replay of the webcast will be available at the Company's website beginning approximately 24 hours after the webcast. The replay can also be accessed at <http://pennvirginia.equisolvewebcast.com/q3-2016>.

Penn Virginia Corporation is an independent oil and gas company engaged in the exploration, development and production of oil, NGLs and natural gas in various domestic onshore regions of the United States, with a primary focus in the Eagle Ford Shale in south Texas. For more information, please visit our website at www.pennvirginia.com.

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