

Penn Virginia Appoints V. Frank Pottow to Board of Directors

10.09.2018 | [GlobeNewswire](#)

HOUSTON, Sept. 10, 2018 - [Penn Virginia Corp.](#) ("Penn Virginia" or the "Company") (NASDAQ:PVAC) today announced that V. Frank Pottow has joined the Board of Directors as a new independent member, effective September 10, 2018.

Mr. Pottow is the Co-Founder of GCP Capital and has been a Managing Director and member of the investment committee of Greenhill Capital Partners since July 2002. Mr. Pottow has more than 25 years of private equity investment experience, with a focus on energy companies. Prior to GCP Capital, Mr. Pottow was a founding partner of Société Générale's US private equity affiliate SG Capital Partners and a Principal of Odyssey Partners, L.P. Mr. Pottow graduated cum laude from The Wharton School of the University of Pennsylvania in 1986 and from Harvard Business School in 1990 with high distinction as a Baker Scholar.

"After an extensive six month search, we are pleased to welcome an individual with Frank's depth of experience in our industry to Penn Virginia's Board of Directors," said Darin G. Holderness, co-Chairman of the Board. "He brings many years of private equity investment experience primarily in the energy sector and has served as a board member for several other energy companies. He will no doubt be a significant contributor and valuable asset to our Board and our Company as we continue to evaluate strategic alternatives."

About Penn Virginia Corporation

[Penn Virginia Corp.](#) is a pure-play independent oil and gas company engaged in the development and production of oil, NGLs and natural gas, operating in the Eagle Ford shale in south Texas. For more information, please visit our website at www.pennvirginia.com.

Forward-Looking Statements

Certain statements contained herein that are not descriptions of historical facts are "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. Additional information concerning these and other factors can be found in the Company's press releases and filings with the SEC. Many of the factors that will determine the Company's future results are beyond the ability of management or the Board to control or predict. Readers should not place undue reliance on forward-looking statements, which reflect management's views only as of the date hereof. The statements in this release speak only as of the date of this release. The Company undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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