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**DIANA SHIPPING INC. FILES 2008 ANNUAL REPORT**

ATHENS, GREECE March 3, 2009 – Diana Shipping Inc. (NYSE: DSX), a global shipping company specializing in the transportation of dry bulk cargoes, on February 27, 2009, filed its 2008 Annual Report on Form 20-F with the United States Securities and Exchange Commission. The report is available for download on the Company's website, [www.dianashippinginc.com](http://www.dianashippinginc.com). Any shareholder may receive a hard copy of the Company's complete Annual Report, which includes the Company's complete 2008 audited financial statements, free of charge upon request.

**About the Company**

Diana Shipping Inc. is a global provider of shipping transportation services. The Company specializes in transporting dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes.