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**DIANA SHIPPING INC. ANNOUNCES RESULTS OF
2015 ANNUAL MEETING OF SHAREHOLDERS**

ATHENS, GREECE, May 7, 2015 – Diana Shipping Inc. (NYSE: DSX), (the “Company”), a global shipping company specializing in the ownership of dry bulk vessels, today announced that the Company’s Annual Meeting of Shareholders (the “Meeting”) was duly held on May 6, 2015, in Zurich, Switzerland pursuant to a Notice of Annual Meeting of Shareholders dated April 2, 2015. Broadridge Financial Solutions, Inc. acted as inspector of the Meeting.

At the Meeting, each of the following proposals, which are set forth in more detail in the Notice of Annual Meeting of Shareholders and the Company’s Proxy Statement sent to shareholders on or around April 2, 2015, was approved and adopted:

- (1) The re-election of Simeon Palios, Anastasios Margaronis and Ioannis Zafirakis as Class I Directors of the Company, to serve until the 2018 Annual Meeting of Shareholders; and
- (2) The appointment of Ernst & Young (Hellas) as the Company’s independent auditors for the fiscal year ending December 31, 2015.

About the Company

Diana Shipping Inc. is a leading global provider of shipping transportation services through its ownership of dry bulk vessels. The Company’s vessels are employed primarily on medium to long-term time charters and transport a range of dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes.