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**DIANA SHIPPING INC. ANNOUNCES RESULTS OF  
2016 ANNUAL MEETING OF SHAREHOLDERS**

ATHENS, GREECE, February 29, 2016 – 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 February 23, 2016, in Limassol, Cyprus pursuant to a Notice of Annual Meeting of Shareholders dated January 14, 2016. 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 January 14, 2016, was approved and adopted:

- (1) The re-election of William (Bill) Lawes, Konstantinos Psaltis and Kyriacos Riris as Class II Directors of the Company, to serve until the Company’s 2019 Annual Meeting of Shareholders; and
- (2) The appointment of Ernst & Young (Hellas) Certified Auditors Accountants S.A. as the Company’s independent auditors for the fiscal year ending December 31, 2016.

**About the Company**

Diana Shipping Inc. is a 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.