

Corporate Contact:

Ioannis Zafirakis

Director, Executive Vice-President and Secretary

Telephone: + 30-210-947-0100

Email: izafirakis@dianashippinginc.com

Investor and Media Relations:

Edward Nebb

Comm-Counsellors, LLC

Telephone: + 1-203-972-8350

Email: enebb@optonline.net

**DIANA SHIPPING INC. ANNOUNCES THE FILING OF ITS 2012 ANNUAL
REPORT ON FORM 20-F**

ATHENS, GREECE, March 22, 2013 – Diana Shipping Inc. (NYSE: DSX), a global shipping company specializing in the ownership and operation of dry bulk vessels, today announced that it has filed its 2012 Annual Report on Form 20-F with the United States Securities and Exchange Commission on March 22, 2013. The Annual Report is available for download on the Company's website, www.dianashippinginc.com. Any shareholder may receive a hard copy of the Company's complete Annual Report, which includes the Company's complete 2012 audited financial statements, free of charge upon request.

About the Company

Diana Shipping Inc. is a leading global provider of shipping transportation services through the ownership and operation 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.