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**DIANA SHIPPING INC. ANNOUNCES RESULTS OF  
2014 ANNUAL MEETING OF SHAREHOLDERS**

ATHENS, GREECE, May 12, 2014 – Diana Shipping Inc. (NYSE: DSX), (the “Company”), a global shipping company specializing in the ownership of dry bulk vessels, announced today that the Company’s Annual Meeting of Shareholders was duly held on May 6, 2014, in Geneva, Switzerland pursuant to a Notice of Annual Meeting of Shareholders dated March 31, 2014. 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 March 31, 2014, were approved and adopted:

- (1) The re-election of Boris Nachamkin and Apostolos Kontoyannis as Class III Directors of the Company, to serve until the 2017 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, 2014.

**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.