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**DIANA SHIPPING INC. ANNOUNCES THE FILING OF ITS 2016 ANNUAL  
REPORT ON FORM 20-F**

ATHENS, GREECE, February 21, 2017 – Diana Shipping Inc. (NYSE: DSX), (the “Company”), a global shipping company specializing in the ownership of dry bulk vessels, today announced that on February 17, 2017 it filed its 2016 Annual Report on Form 20-F with the United States Securities and Exchange Commission. The Annual 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 2016 audited financial statements, free of charge upon request.

**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.