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**PERFORMANCE SHIPPING INC. ANNOUNCES DATE FOR ITS
2020 ANNUAL MEETING OF SHAREHOLDERS**

ATHENS, GREECE, January 7, 2020 – Performance Shipping Inc. (NASDAQ: DCIX), (the “Company”), a global shipping company specializing in the ownership of vessels, announced today that its Board of Directors (the “Board”) has scheduled the Company’s Annual Meeting of Shareholders (the “Meeting”) for February 18, 2020. The Board has set a record date for the Meeting of December 30, 2019.

About the Company

Performance Shipping Inc. is a global provider of shipping transportation services through its ownership of vessels. The Company’s current fleet of vessels is employed primarily on time charters with leading charterers.