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**OCEANPAL INC. ANNOUNCES THE FILING OF ITS ANNUAL REPORT ON FORM 20-F**

ATHENS, GREECE, April 7, 2022 - OceanPal Inc. (NASDAQ: OP) (the "Company"), a global shipping company specializing in the ownership of vessels, today announced that it has filed its 2021 Annual Report on Form 20-F with the United States Securities and Exchange Commission (the "Commission"). The Annual Report may be accessed through the Company's website, [www.oceanpal.com](http://www.oceanpal.com), or on the Commission's website at [www.sec.gov](http://www.sec.gov). Any shareholder may receive a hard copy of the Company's complete Annual Report free of charge upon request.

**About the Company**

OceanPal Inc. is a global provider of shipping transportation services through its ownership of vessels. The Company's vessels currently transport a range of dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes and it is expected that the Company's vessels will be primarily employed on short term time and voyage charters following the completion of their current employments.