

COMUNICADO AO MERCADO

Em cumprimento ao que estabelece o artigo 12, parágrafo 4º, da instrução CVM nº 358, de 03 de janeiro de 2002, conforme alterada pela Instrução CVM nº 449, de 16 de março de 2007, a Estácio Participações S.A. (“Estacio” ou a “Companhia”) comunica ter recebido da Coronation Fund Managers (“Coronation”), correspondência na qual informou à Companhia que detinha 16.068.485 ações ordinárias de emissão da Companhia, correspondentes a 5,1% do capital social total da Estácio.

Rio de Janeiro, 27 de janeiro de 2015.

Virgílio Deloy Capobianco Gibbon
Diretor de Relações com Investidores

SEVENTH FLOOR, MONTCLARE PLACE, CNR CAMPGROUND AND MAIN ROADS, CLAREMONT 7708
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Estacio Participacoes S.A.

Av. Embaixador Abelardo Bueno, 199 / 6th floor
CEP 22.775-040
Barra da Tijuca
Rio de Janeiro/RJ
Brazil

Attn: **Chief Financial Officer**

Mr. Virgílio Deloy Capobianco Gibbon

Investor Relations Officer

Mrs. Flávia Menezes de Oliveira

Phone: + 55 (21) 3311-9700

Estácio Participações S.A. - Disclosure of a Relevant Shareholding Acquisition

January 27, 2015

Dear Sirs,

1. Coronation Fund Managers Ltd. ("Coronation"), an investment manager, hereby confirms that on behalf of its clients, it has acquired common shares issued by Estácio Participações S.A. ("Estacio"), and on January 27, 2015, its holdings reached, in aggregate, 16,068,485 ordinary shares, representing approximately 5.1% of the total shares issued by Estacio.
2. In order to comply with the provisions of Paragraph 4, Article 12 of Instruction 358 of the Securities Commission ("CVM"), dated January 3, 2002, as amended, Coronation, hereby requests the Estacio Investor Relations Officer to disclose the following information to the CVM and other relevant bodies:
 - (i) Coronation is headquartered at Montclare Place, Corner Main and Campground Roads, Claremont, Cape Town, 7708, South Africa;
 - (ii) equity interests held by Coronation reached on aggregate 16,068,485 ordinary shares, representing approximately 5.1% of the total shares issued by Estacio, as specified in item 1 above;
 - (iii) the goal of the equity interest above is strictly for investment, and does not have the objective of changing the control or the management structure of Estacio;
 - (iv) Coronation does not own convertible debenture in ordinary shares, or any convertible securities into shares issued by Estacio, and
 - (v) Coronation has not agreed to any contracts or agreements that regulate the exercise of voting rights or the purchase and sale of securities issued by Estacio.

We remain at your disposal for any additional questions or comments you may require on the subject.

Sincerely,



Gavin Joubert
Portfolio manager; Coronation Fund Managers Ltd