

## NOTICE TO THE MARKET

**Estácio Participações S.A.** ("Estácio" or "Company") (BM&FBovespa: ESTC3; OTCQX: ECPCY) announces to its shareholders, investors and the general market that its Board of Directors received from Mr. Maurício Luis Luchetti, letter dated January 29, 2016, reporting his resignation as Vice Chairman of the Board of Directors. Mr. Luchetti had been elected at the Annual General Meeting held on 30 April 2014 and his mandate would extend to the Company's Annual General Meeting to be held in April 2016.

The Board of Directors of the Company will appreciate this vacancy pursuant to article 15 of the Company's Bylaws.

Rio de Janeiro, February 1, 2016.

**Virgílio Deloy Capobianco Gibbon**

Investor Relations Officer  
Estácio Participações S.A.