

**MATERIAL FACT**

**Estácio Participações S.A.** (“Estácio” or “Company” - Bovespa: ESTC3), in accordance with paragraph 4, Article 157 of Law 6,404/76 and CVM Instruction 358/02 and amendments, hereby informs the market and the public in general that, through its indirect subsidiary SOCIEDADE EDUCACIONAL ATUAL DA AMAZÔNIA LTDA. (“ATUAL”), formalized on this date the purchase commitment of UB Unisãoluis Educacional S.A. (“Unisãoluis”), the controlling institution of Faculdade de Ciências Humanas e Sociais Aplicadas - FACSÃOLUIS (“FACSÃOLUIS”), institution headquartered and with a campus in the city of São Luis, state of Maranhão. The acquisition was established under condition subsequent and the parties involved must comply with all the precedent conditions within 60 days as of the formalization of each purchase and sale instrument.

If the deal is concluded, the total investment in Unisãoluis will be R\$28,000,000.00 (twenty eight million reais), with a part of it to be paid in financial resources and another part in debt assumptions and general obligations. FACSÃOLUIS was founded in 2001 and has approximately 4,000 students enrolled. In 2011, it was evaluated by the Ministry of Education (MEC), which issued an Institutional Concept (CI) of 3, on a scale of 1 to 5.

The deal, if concluded, will mark Estácio’s arrival in the state, consolidating the leading position in the private higher education sector in the Northeast, which has a growth rate above the rest of the country, justifying Estácio’s great interest and the consistent investments: out of the five acquisitions made by Estácio since 2011, two were in the Northeast (Fal and Fatern, in Rio Grande do Norte), two in the North (Faculdade Atual, in Roraima, and SEAMA, in Amapá) and one in Rio de Janeiro (Academia do Concurso, provider of preparatory courses for civil service exams).

If the precedent conditions are met, the acquisition will constitute material investment by the Company, pursuant to Article 247, Sole Paragraph, Sub item “b” of Law 6,404/76. The Company’s Management will inform its shareholders of the date of the Shareholders’ Meeting to ratify the acquisition in due time, and if the acquisition will entitle dissenting shareholders to the right to withdraw. In the event of withdrawal rights, the amount paid as reimbursement for the shares will be based on Article 12, Sole Paragraph of the Company’s Bylaws.

Rio de Janeiro, May 28, 2012.

**Rogério Frota Melzi**

Investor Relations Officer

Estácio Participações S.A.

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