

MATERIAL FACT

Estácio Participações S.A. ("Estácio" or "Company" - Bovespa: ESTC3), informs the market and the public in general, pursuant to CVM Instructions 358/02 and 10/80 and Law 6,404, and amendments thereto, in addition to the Material Fact disclosed on December 8, 2014, about the termination, on this date, of the Company's Third Share Buyback Program ("Program"), approved in the Board of Directors' meeting held on December 8, 2014.

The total of six million, three hundred and eight thousand, five hundred and ninety-seven (6,308,597) registered, non-par, common shares were acquired through the Stock Exchange, at market price at the moment of each purchase. The acquired shares will be held in treasury for subsequent cancellation or sale, or used for the exercise of options within the Company's Stock Option Plans and/or other types of share-based compensation.

Rio de Janeiro, February 3, 2015.

Virgílio Deloy Capobianco Gibbon

Investor Relations Officer

Estácio Participações S.A.