

NOTICE TO THE MARKET

Pursuant to Article 12, Paragraph 4 of CVM Instruction 358 dated January 3, 2002, as amended by CVM Instruction 449 dated March 16, 2007, Estácio Participações S.A. (“Estácio” or the “Company”) announces that the Company received from its shareholder, Pollux Capital Administradora de Recursos Ltda (“POLLUX”), a communication informing that the group of investment funds and non-resident investors whose portfolios are under the discretionary management of POLLUX (i) have conducted transactions with the Company’s common shares on stock exchanges that resulted in them holding an amount of common shares of the Company equivalent to 4.72% of the total capital stock of the Company and (ii) have lent an amount of common shares of the Company equivalent to 2.77% of the Company’s capital stock, so that, on December 13, they owned one million, six hundred and nine thousand, four hundred and one common shares of the Company, equivalent to 1.95% of the Company’s total capital stock.

Rio de Janeiro, December 14, 2012.

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer

This notice is for informational purposes only. The common shares of the Company have not been and will not be registered in the United States under U.S. securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from registration requirements under U.S. law. The Company does not intend to register any offering or conduct a public offering of its common shares in the United States.

This notice does not constitute an offer to sell or a solicitation for the purchase of, the common shares of the Company or any other security.

Free Translation:

“Pollux Capital

Rio de Janeiro, December 13, 2012

To:
ESTÁCIO PARTICIPAÇÕES
Att:
Investor Relations Department

Dear Sirs,

POLLUX CAPITAL ADMINISTRADORA DE RECURSOS LTDA., headquartered at Av. Visconde de Pirajá 250, 7º andar, in the city and state of Rio de Janeiro, enrolled with the corporate taxpayers' registry under No. 06.195.084/0001-42 (“POLLUX”), hereby informs you, pursuant to Article 12 of CVM Instruction 358/2002, as amended by CVM Instructions 369/2002 and 449/2007, that the group of investment funds and non-resident investors whose portfolios are under the discretionary management of POLLUX, have conducted transactions with the common shares of ESTÁCIO PARTICIPAÇÕES S.A. (“Company”) on stock exchanges that resulted in them holding an amount of common shares the Company equal to 4.72% of the Company's capital stock, and have lent an amount of common shares of the Company equal to 2.77% of the Company's capital stock, so that they own one million, six hundred and nine thousand, four hundred and one common shares of the Company, equivalent to 1.95% of the Company's total capital stock.

We remain at your disposal for any further information you may need.

Sérgio Campos
Managing Partner
Pollux Capital Administradora de Recursos Ltda.”