

NOTICE TO THE MARKET

Estácio Participações S.A. ("Estácio" or "Company") (BM&FBovespa: ESTC3; OTCQX: ECPCY), in accordance with CVM Instruction 358/2002, as amended, announces to its shareholders, investors and the general market that the MINISTRY OF EDUCATION ("MEC"), the NATIONAL EDUCATION DEVELOPMENT FUND ("FNDE") and the STUDENT FINANCING FUND ("FIES") published, on the date hereof, through the portal "FIES Seleção", that Estacio may offer 25,199 new FIES contracts in the first half of 2016 intake cycle

Rio de Janeiro, January, 26, 2016.

Virgílio Deloy Capobianco Gibbon

Investor Relations Officer

Estácio Participações S.A.