



ESTÁCIO PARTICIPAÇÕES S.A.
Publicly Held Company
Corporate Taxpayer ID (CNPJ/MF) 08.807.432/0001-10
Company Registry (NIRE) 33.3.0028205 – 0

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 Rule 358/02, as amended, announces to the market and the general public that through its subsidiary IREP Sociedade de Ensino Superior, Médio e Fundamental Ltda. (“IREP”), completed on this date the acquisition of the entire capital of ANEC – SOCIEDADE NATALENSE DE EDUCAÇÃO E CULTURA LTDA, the sponsoring institution of Faculdade de Natal (“FAL”), headquartered in the campus located in the city of Natal, state of Rio Grande do Norte.

The investment totaled twelve million, five hundred thousand reais (R\$ 12,500,000.00), with a part of it paid to the partners and another part as assumption of obligations.

In December 2010, FAL had 2,400 students enrolled in on-site undergraduate and graduate courses. Taking into account that the Company is already present in the city through Faculdade Estácio de Natal – FEN with 1,600 students, this operation represents a significant growth in Natal, one of Brazil’s most important capital cities in the northeast region, with higher synergies and scale gains.

FAL operation is in line with Estácio’s acquisition strategy as a relevant component of the Company’s long-term planning and contributes to enhance its presence in regions with great growth potential, thus, strengthening its national leadership in higher education.

This acquisition represents a material investment for the Company, pursuant to Article 247, sole paragraph, item “b” of Law 6,404/76. The Company’s Management will opportunely inform its shareholders of the date of holding the Shareholders’ Meeting to ratify the acquisition and whether said acquisition will entitle dissenting shareholders to withdrawal rights. If withdrawal rights are applicable, the reimbursement to shareholders will be made in accordance with the sole paragraph of Article 12 of the Company’s Bylaws.

Rio de Janeiro, February 22, 2011.

Fabio Sandri
Investor Relations Officer
Estácio Participações S.A.