

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

**NOTICE TO THE MARKET**

Changes in Management

**Estacio Participações S.A. ("Companhia", "YDUQS")** - (B3: YDUQ3; OTC; YDUQY), in pursuant CVM Instruction 358/2002, as amended, and "Novo Mercado" rules, hereby informs its shareholders and the general market that its Board of Directors has resolved to revoke Mr. Gustavo Artur Ciooca Zeno from the position of Chief Financial Officer and Investor Relations Officer, which will no longer be part of the Company, and the Academic Director, Mr. Hudson Rubem de Oliveira Mello Junior, who will remain in the Company in the position of non-statutory Director as of November 12, 2019.

Subsequently Mr. Eduardo Haiama was elected by the Board of Directors to the position of Chief Financial Officer and Investor Relations Officer. Mr. Haiama was Chief Financial Officer and Investor Relations Officer of Equatorial Energia from 2008 to 2019 and member of the board of directors of some of its subsidiaries (such as CEMAR and CELPA). Prior to Equatorial, Mr. Haiama composed the teams of Banco BTG Pactual's variable income for four years and Banco Itaú BBA's structured products for three years. Mr. Haiama holds a degree in electrical engineering from USP Polytechnic School and an MBA from Duke University.

On the same date, the Board of Directors also elected the new Academic Director of the Company, Mr. Adriano Pistore, current Director without specific designation. Both directors' elected herein shall serve for the same period as other current members of the management team, that is, until the first Board of Directors meeting of the to be held after the Annual General Meeting of 2020.

Lastly, the Company thanks Mr. Gustavo Zeno for all his efforts and dedication and welcomes the new Officer.

Rio de Janeiro, November, 12<sup>th</sup> 2019

Eduardo Parente  
CEO  
Estacio Participações S.A.