

## NOTICE TO THE MARKET

### DOCUMENTS DISCLOSURE

**Estácio Participações S.A.** (“Estácio” or “Compay” - Bovespa: ESTC3), hereby notifies the market that the documents set forth in Article 133 of Law 6.404/76, as well as those set forth in Articles 9 and 12 of CVM Rule 481/2009, have been disclosed as follows:

The Company’s Management Report and Financial Statements for the fiscal year ended on December 31, 2012 were submitted to CVM/BOVESPA, mailing and disclosed on the Company’s website ([www.estacioparticipacoes.com/ir](http://www.estacioparticipacoes.com/ir)) on March 26, 2013, as well as published in the newspapers “Diário Oficial do Rio de Janeiro” and “Valor Econômico” on March 27, 2013.

The Call Notice of the Annual and Extraordinary Shareholders’ Meeting, to be held on April 30, 2013 will be published on March 28, April 01 and 02, 2013 in the newspapers “Valor Econômico” and published on April 01, 02 and 03 in “Diário Oficial do Rio de Janeiro” and was sent to CVM/BOVESPA, mailing and disclosed on the Company’s website ([www.estacioparticipacoes.com/ir](http://www.estacioparticipacoes.com/ir)) as of this date.

The Shareholders’ Manual for the Annual and Extraordinary Shareholders’ Meeting was sent to CVM/BOVESPA, mailing and disclosed on the Company’s website ([www.estacioparticipacoes.com/ir](http://www.estacioparticipacoes.com/ir)) as of this date.

The Notice to Shareholders - Public Proxy Appointment was sent to CVM/BOVESPA on March 2, 2012 and disclosed on the Company’s website ([www.estacioparticipacoes.com/ir](http://www.estacioparticipacoes.com/ir)) as of this date.

Any other applicable documents relating to the Agenda, such as the Management Comments on the Company’s Financial Condition pursuant to item 10 of the Reference Form, CVM Rule 480/2009, the proposal for application of net income for the year pursuant to Annex 9 -1-II of CVM Rule 481/2009, information about the members indicated by the Company to the Board of Directors and Fiscal Council pursuant to items 12.6 to 12.10 of the Reference Form, as well as the Management Compensation pursuant to item 13 of the Reference Form, CVM Rule 480/2009, was sent to CVM/BOVESPA and disclosed on the Company’s website ([www.estacioparticipacoes.com/ir](http://www.estacioparticipacoes.com/ir)) as of this date.

Rio de Janeiro, March 28, 2013

**Virgílio Deloy Capobianco Gibbon**  
Investor Relations Officer