

MATERIAL FACT

ESTÁCIO PARTICIPAÇÕES S.A. (“Company” or “Estácio”, Novo Mercado Bovespa: ESTC3), in compliance with CVM Instruction 358/02 and subsequent amendments, hereby rectifies the Material Fact disclosed on April 2, 2012 and published on April 4, 2012 (“Material Fact”), to correct the number of days of the maximum term to carry out the operation referred in the Material Fact (call and put options). Accordingly, where one reads: “was changed from 180 to 260 (two hundred and sixty) days as from October 3, 2011, that is, during the period between October 3, 2011 to July 13, 2012, the expiration date of the Program.”, do read: “was changed from 180 to 284 (two hundred and eighty-four) days as from October 3, 2011, that is, during the period between October 3, 2011 to July 13, 2012, the expiration date of the Program.”

All other information in the Material Fact is hereby ratified.

Rio de Janeiro, April 5, 2012

Rogério Frota Melzi

Chief Executive Officer and Investor Relations Officer

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