

## **NOTICE TO THE MARKET**

**Estácio Participações S.A.** (BM&FBOVESPA: ESTC3) (“Company” or “Estácio”) hereby announces to its shareholders and the market the final results regarding its undergraduate student base in the 1st quarter of 2012 (1Q12). Data relating to the graduate (on-campus and distance learning) student base will be published together with the quarterly results, given that the process is still under way.

Estácio ended 1Q12 with a student base of 265,700 (up 16.2% from 1Q11), of which 219,400 students were enrolled in on-campus programs and 46,300 in distance learning (EAD) programs. The undergraduate enrollment cycle posted record growth for the fourth consecutive quarter in 1Q12 to reach 76,000 students, 24.0% more than the on-campus undergraduate enrollment in 1Q11. Undergraduate EAD enrollment grew 59.1% over the same period the previous year to reach 18,300 new students.

<b>On-Campus Undergraduate</b>	<b>1Q11</b>	<b>1Q12</b>	<b>Var.</b>
Intake	61,3	76,0	24.0%
Renewal	132,4	143,4	8.3%
Acquisitions	6,8	-	N.A.
<b>Total</b>	<b>200,5</b>	<b>219,4</b>	<b>9.4%</b>
<b>Distance Learning Undergraduate</b>	<b>1Q11</b>	<b>1Q12</b>	<b>Var.</b>
Intake	11,5	18,3	59.1%
Renewal	16,7	28,0	67.7%
<b>Total</b>	<b>28,2</b>	<b>46,3</b>	<b>64.2%</b>
<b>Total Undergraduate</b>	<b>228,7</b>	<b>265,7</b>	<b>16.2%</b>

We also inform that Faculdade Estácio do Ceará (Estácio FIC) and Faculdade Estácio de Sá de Santa Catarina (FESSC) had their applications for registration as Universities (*Centros Universitários*) unanimously approved by the National Education Council (CNE), on April 10 and 12, 2012, respectively. This signifies that the quality of the institutions was certified by the Ministry of Education (MEC) at its highest echelons so that, with the ratification of the approval and the publication of the respective Ministerial Decree, the institutions enjoy the autonomy of a *Centro Universitário*, which includes increasing the seats for courses, as well as creating new courses and opening new units in the municipalities where they operate based merely on resolutions of the institutions themselves, regardless of authorization from the MEC. According to e-MEC records, Estácio FIC will be the first *Centro Universitário* in the state of Ceará.

Rio de Janeiro, April 16, 2012.

**Rogério Frota Melzi**

Chief Executive and Investor Relations Officer

**IR Contacts:**

Flávia Menezes de Oliveira  
Investor Relations Manager  
+ 55 (21) 3311-9700  
[ri@estacioparticipacoes.com](mailto:ri@estacioparticipacoes.com)