

NOTICE TO THE MARKET

Estácio funds US\$30 million with IFC

Rio de Janeiro, Brazil, December 15, 2010 – **Estácio Participações S.A. (BOVESPA: ESTC3)** hereby informs its shareholders and the market that the IFC (International Finance Corporation) – a member of the World Bank – signed an agreement to lend the Company US\$30 million.

The financing will come directly from the IFC, with a total term of **10** years, with a **3**-year grace period. Cost in BRL (CDI) will be equivalent to Libor 6 months + 3.5% p.a., and disbursements are expected to take place in 2011.

The funds will be used to improve the existing campuses, expand new units, and finance acquisitions.

On December 30, 2010, Estácio had approximately R\$184 million in Cash.

It is worth noting that one of the pillars of Estácio's strategy for the coming years is growth. Through the offer of quality services, a scalable business model, and availability of funds, the Company intends to leverage growth opportunities in the Brazilian education sector, by opening new units, innovating its offer of courses, as well as through acquisitions and market consolidation.

About IFC

IFC, a member of the World Bank Group, creates opportunity for people to escape poverty and improve their quality of life. It fosters sustainable economic growth in developing countries by supporting private sector development, mobilizing private capital, and providing advisory and risk mitigation services to businesses and governments. In 2010, our investments totaled US\$18 billion, helping channel capital into developing countries during the financial crisis. For more information, visit www.ifc.org.