

## MATERIAL FACT

Estácio Participações S.A. (“Estácio” or “Company” - Bovespa: ESTC3) informs the market and the public in general that the Board of Directors Meeting held on this date, as permitted by CVM Instruction 547, of February 5, 2014, which amended CVM Instruction 358, of January 3, 2002, approved, among other matters, the change in the Company’s Policy for the Disclosure of Material Facts (“Disclosure Policy”) to include the disclosure of material facts through an online news portal.

The disclosure of material facts will be made through the news portal <http://www.portalneo1.net/>, as well as through the CVM’s system for the submission of periodical and occasional information (IPE System) and Estácio’s Investor Relations website ([www.estacioparticipacoes.com.br/ri](http://www.estacioparticipacoes.com.br/ri)).

The Company will update its registration form to reflect said change in its Disclosure Policy.

Rio de Janeiro, April 30, 2014.

**Virgílio Deloy Capobianco Gibbon**

Investor Relations Officer

Estácio Participações S.A.