

NOTICE TO THE MARKET

Pursuant to Article 12, Paragraph 4 of CVM Instruction 358 dated January 3, 2002, as amended by CVM Instruction 449 dated March 16, 2007, Estácio Participações S.A. (“Estácio” or the “Company”) announces that the Company received a communication from its shareholders, JGP Gestão de Recursos Ltda. and JGP Gestão Patrimonial Ltda. (collectively, “JGP”), in which JGP disclosed that, on January 3, 2013, JGP held 4,452,960 (four million, four hundred and fifty-two thousand and nine hundred and sixty) common shares issued by the Company, corresponding to 5.40% (five point forty percent) of its total capital stock.

Rio de Janeiro, January 7, 2013

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer

This notice is for informational purposes only. The common shares of the Company have not been and will not be registered in the United States under U.S. securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from registration requirements under U.S. law. The Company does not intend to register any offering or conduct a public offering of its common shares in the United States.

This notice does not constitute an offer to sell or a solicitation for the purchase of, the common shares of the Company or any other security.

Free Translation:

JGP

Rio de Janeiro, January 4, 2013

To

ESTACIO PARTICIPAÇÕES S.A.

Avenida Embaixador Abelardo Bueno, nº 199, 6º andar

Barra da Tijuca - Rio de Janeiro - RJ

CEP: 22775-040

Attn.: Virgílio Deloy Capobianco Gibbon

Email: ri@estacioparticipacoes.com

Fax: (21) 3311-9722

Dear Sirs,

JGP GESTÃO DE RECURSOS LTDA., inscribed in the corporate taxpayers register (CNPJ/MF) under no. 02.312.792/0001-65, with head offices at Rua Humaitá, nº 275, 11º andar (parte) e 12º andar, in the city and state of Rio de Janeiro, and **JGP GESTÃO PATRIMONIAL LTDA.**, inscribed in the corporate taxpayers register (CNPJ/MF) under no. 09.262.533/0001-16, with head offices at Rua Humaitá, nº 275, 11º andar (parte) e 12º andar, in the city and state of Rio de Janeiro, pursuant to CVM Instruction 358/2002, amended by CVM Instructions 369/02 and 449/07, hereby request you to announce the following “Notice to the Market” through the IPE System:

“NOTICE TO THE MARKET

JGP GESTÃO DE RECURSOS LTDA., inscribed in the corporate taxpayers register (CNPJ/MF) under no. 02.312.792/0001-65, with head offices at Rua Humaitá, nº 275, 11º andar (parte) e 12º andar, in the city and state of Rio de Janeiro, and JGP GESTÃO PATRIMONIAL LTDA., inscribed in the corporate taxpayers register (CNPJ/MF) under no. 09.262.533/0001-16, with head offices at Rua Humaitá, nº 275, 11º andar (parte) e 12º andar, in the city and state of Rio de Janeiro, in their capacity as managers of investment funds and non-resident investors (“Investors”), hereby

inform, pursuant to CVM Instruction 358/2002, amended by CVM Instructions 369/02 and 449/07, that, through trades carried out during the trading sessions of the São Paulo Stock Exchange (BOVESPA) on January 3, 2013, the Investors acquired common shares issued by ESTÁCIO PARTICIPAÇÕES S.A. ("Company"), so that, on this date, adding up the interest they held earlier and the recent acquisitions, the Investors hold 4,452,960 (four million, four hundred fifty-two thousand, nine hundred sixty) common shares of the Company, which corresponds to 5.40% (five point forty percent) of the Company's common stock.

The above-mentioned acquisitions are not aimed at altering the Company's control or management structure. There is no agreement or contract among the Investors regulating the exercise of voting rights or the purchase and sale of securities issued by the Company."

If you require further information, please call Rafaela Garcia at (21) 3528-8401.

Sincerely,

JGP GESTÃO DE RECURSOS LTDA.

JGP GESTÃO PATRIMONIAL LTDA