

MATERIAL FACT

Estácio Participações S.A. ("Estácio" or "Company") - (BM&FBOVESPA: ESTC3; OTCQX: ECPCY) hereby informs its shareholders, investors and the market in general that today its Board of Directors received letters from **Chaim Zaher** and **Thamila Cefali Zaher** stating that they had resigned from their positions as members of Estácio's Board of Directors to which they were elected on April 27, 2016.

The Company would like to make it clear that the resignation of these Board members was due to their intense dedication to the projects of Grupo Sistema Educacional Brasileiro (SEB), of which Chaim Zaher is president and Thamila Zaher an executive officer.

Both have put themselves at the disposal of the Company's senior management and the Board of Directors should their services be required.

Rio de Janeiro, October 26, 2016.

Pedro Thompson
Investor Relations Officer