

NOTICE TO THE MARKET

Estácio Participações S.A. (“Estácio” or “Company” - Bovespa: ESTC3) hereby informs the market and the public in general of corporate changes in the Company’s Executive Departments. These changes aim to prepare the Company for a new expansion phase and are totally aligned with the recommendations provided for in its strategic plan, which is in the final phase of development.

- 1) Creation of the **Distance Learning Department**, with the aim of intensifying its focus on this important business segment and preparing the Company for the expected growth in this area. The new Department will be headed by **Marcos de Oliveira Lemos**, who has already held top level positions in several areas at Estácio and who had been serving as the head of the Shared Services Center since May 2011. Mr. Lemos holds a PhD degree in economics from the University of Illinois and master’s degrees in economics from the University of Chicago and the Getúlio Vargas Foundation-EPGE.
- 2) Creation of the **Unregulated Courses Department**, with the aim of organizing growth of the operations of Academia do Concurso, the short-duration courses portfolio, and the lato sensu graduate courses, in addition to developing and implementing new business opportunities in areas of interest for Estácio. The new Department will be headed by **Marcos Noll Barboza**, a professional with vast experience and who developed an important part of his career at Grupo RBS, where he held several executive positions, the last one being Strategic Development Officer. In 2010, he headed the entry of Grupo RBS in the education sector through the creation of HSM Educação S.A., a joint venture with the financial group B.R. Investimentos. He was the company’s first CEO, a position he held until June 2012. Mr. Barboza holds a bachelor’s degree in business administration from PUC-RS and an MBA from Harvard Business School. He has also extensive experience with professional associations, having presided over a number of such entities.

In addition, the Board of Directors’ Meeting held on November 7, 2012, elected **Virgílio Deloy Capobianco Gibbon** as the Company’s Investor Relations Officer. Mr. Gibbon will hold the position jointly with that of Chief Financial Officer, to which he was elected on April 25, 2012, and whose term is still effective. **Rogério Frota Melzi** is resigning as Investor Relations Officer due to the several duties he has as the Company’s CEO.

We stress that there was no change in the current composition of the Statutory Officers of the Company, seeing that the changes reported herein concern solely to positions and executive functions.

In the following months, we will disclose more details about our strategic plan and other changes in other corporate levels resulting from the initiatives originated in the development of the plan.

Rio de Janeiro, November 9, 2012

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Chief Financial and Investor Relations Officer

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