

MATERIAL FACT

Estácio Participações S.A. ("Estácio" or "Company" - Bovespa: ESTC3), informs the market and the public in general, pursuant to paragraph 4 of Article 157 of Law 6,404/76 and CVM Instruction 358/02, and amendments thereto, the Company's Board of Directors approved, in meeting held on this date, the hiring of (i) loan in foreign currency, signed with Itaú Unibanco S.A. Nassau Branch; ii) agreement for a swap contract with Itaú Unibanco; and (iii) fiduciary assignment of the swap receivables with Itaú Unibanco S.A. Nassau Branch, at a final rate (all in) of CDI + 0.12% p.a., with the following characteristics:

Term: 361 days;

Maturity: 03.14.2016;

Notional: USD61,218,243.04 (sixty-one million, two hundred eighteen thousand, two hundred forty-three dollars and four cents), equivalent, on this date, to R\$200,000,000.00 (two hundred million reais);

Guarantee: Promissory note without endorsement, in the amount of 130% of the transaction value and swap assignment.

The proceeds will be used to strengthen the Company's cash position and maintain its expansion plan.

Rio de Janeiro, March 19, 2015.

Virgílio Deloy Capobianco Gibbon

Investor Relations Officer

Estácio Participações S.A.