

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 from Coronation Fund Managers ("Coronation"), a communication informing that Coronation held 32,594,137 ordinary shares issued by the Company, corresponding to 10.3% of its total capital.

Rio de Janeiro, April 17, 2015.

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer

April 17, 2015

Estacio Participacoes S.A.
Av. Embaixador Abelardo Bueno, 199 / 6th floor
CEP 22.775-040
Barra da Tijuca
Rio de Janeiro/RJ
Brazil

Attn: Chief Financial Officer
Mr. Virgilio Deloy Capobianco Gibbon
Investor Relations Officer
Mrs. Flávia Menezes de Oliveira
Phone: + 55 (21) 3311-9700

Estácio Participações S.A. - Disclosure of a Relevant Shareholding Acquisition

Dear Sirs,

1. Coronation Asset Management (Pty) Ltd. ("Coronation"), an investment manager, hereby confirms that on behalf of its clients, it has acquired common shares issued by Estácio Participações S.A. ("Estacio"), and on April 17, 2015, its holdings reached, in aggregate, 32,594,137 ordinary shares, representing approximately 10.3% of the total shares issued by Estacio.
2. In order to comply with the provisions of Paragraph 4, Article 12 of Instruction 358 of the Securities Commission ("CVM"), dated January 3, 2002, as amended, Coronation, hereby requests the Estacio Investor Relations Officer to disclose the following information to the CVM and other relevant bodies:
 - (i) Coronation is headquartered at Montclare Place, Corner Main and Campground Roads, Claremont, Cape Town, 7708, South Africa;
 - (ii) equity interests held by Coronation reached on aggregate 32,594,137 ordinary shares, representing approximately 10.3% of the total shares issued by Estacio, as specified in item 1 above;
 - (iii) the goal of the equity interest above is strictly for investment, and does not have the objective of changing the control or the management structure of Estacio;
 - (iv) Coronation does not own convertible debenture in ordinary shares, or any convertible securities into shares issued by Estacio, and
 - (v) Coronation has not agreed to any contracts or agreements that regulate the exercise of voting rights or the purchase and sale of securities issued by Estacio.

We remain at your disposal for any additional questions or comments you may require on the subject.

Sincerely,



Gavin Joubert
Portfolio manager; Coronation Asset Management (Pty) Ltd