

## NOTICE TO THE MARKET

**Estácio Participações S.A.** (“Estácio” or “Company”) (BM&FBovespa: ESTC3) hereby informs its shareholders and the market in general that the Company had an excellent performance in the quality evaluation metrics disclosed by the Ministry of Education (“MEC”), which disclosed the 2012 grades for the General Course Indexes (“IGC”) and the Preliminary Course Concepts (“CPC”).

Regarding the CPC, Estácio registered excellent results, certifying the growing quality of its academic model. Among all evaluated courses, 87%, or 177 courses, had a satisfactory concept (greater than or equal to 3), compared to 50% in 2009. Only 17 courses had unsatisfactory grades and were punished. Among these, 11 presented an upward trend and only 6 presented a downward trend.

In relation to the IGC, 89% of Estácio’s institutions had grades greater than or equal to 3. This figure represents a significant evolution when compared to the 48% registered in 2009 and the 53% in 2011.

In this positive cycle of academic evaluations Estácio particularly celebrates the grades obtained by its University Centers in São Paulo and Salvador, which recovered its IGC 3 grades, as well as the significant evolution of the continuum IGC of *Universidade Estácio de Sá* (UNESA), which recorded the excellent grade of 2.46.

Rio de Janeiro, December 6, 2013.

**Virgílio Deloy Capobianco Gibbon**  
Investor Relations Officer