

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 Mr. Chaim Zaher, a communication informing that, on May 12, 2017, the "Zaher Family" held 30,824,400 ordinary shares issued by the Company, corresponding to 9.7% of Estácio's total capital.

Rio de Janeiro, May 12, 2017.

Pedro Thompson

CEO and Investor Relations Officer
Estácio Participações S.A.