

NOTICE TO THE MARKET

Estácio Participações S.A. ("Estácio" or "Company") (BM&FBovespa: ESTC3; OTCQX: ECPCY) announces to its shareholders, investors and the general market that the MINISTRY OF EDUCATION ("MEC") and the NATIONAL EDUCATION DEVELOPMENT FUND ("FNDE") revised the number of new STUDENT FINANCE FUND ("FIES") contracts officially announced through the "FIES Oferta" website on 01.26.2016, and confirmed on this date that Estacio may offer **17,563 new FIES contracts** in the first half of 2016 intake cycle.

Rio de Janeiro, January, 28, 2016.

Virgílio Deloy Capobianco Gibbon Investor Relations Officer Estácio Participações S.A.