

ESTÁCIO PARTICIPAÇÕES S.A.

Publicly Held Company
CNPJ MF 08,807,432/0001-10
NIRE 33,3,0028205-0

FREE TRANSLATION

NOTICE TO THE MARKET

Clarifications on press release published on October 15, 2019

To B3 S.A. – Brasil, Bolsa, Balcão

Ms. Ana Lucia da Costa Pereira – Listing and Issuers Supervision Department

c.c.: CVM – Comissão de Valores Mobiliários

Mr. Fernando Soares Vieira – Companies Relations Supervision

Mr. Francisco José Bastos Santos – Intermediaries and Market Relations Supervision

Ref: **Notice No. 934/2019-SLS - Request for clarifications on press release (“Request”)**

Estácio Participações S.A. (“**Company**”) - (B3: YDUQ3; OTC: YDUQY) hereby provides its clarifications, as requested in the Request, of a note published yesterday on media regarding to a potential acquisition, transcribed below:

*“October 15, 2019
934/2019-SLS*

Estácio Participações S.A.

*Att. Mr. Gustavo Artur Ciocca Zeno
Investor Relations Officer*

Re.: Request for clarifications on press release

Dear Sirs,

In the news published by Agência Estado - Broadcast, on October 15, 2019, under title “Yduqs negotiates to buy the controlling entity of IBMEC”, there were mentioned, among other information:

1. Yduqs negotiates to buy from american group, Adtalem Brazil, owner of Ibmec, Wyden and Damásio Educacional;

2. the busisness would be evaluated in R\$ 2 billion.

*We request clarifications on the mentioned matters no later than **9:00am of October 16, 2019**, with your confirmation or not, as well as other relevant information."*

As informed to the market during the quarterly earning releases and interactions with the financial community, one of the strategic pillars of the Company and its controlled companies ("Company") is their growth through acquisitions, therefore, in relation to the Request, the Company clarifies that it is negotiating with several education groups, among them the Adtalem group, in respect to its assets in Brazil, and further that until the present date no decision has been made regarding any possible transaction.

The Company reiterates its commitment in maintaining its shareholders and the market in general informed on the progress of any matters that are relevant to the market, in compliance with applicable legislation.

Rio de Janeiro, October 16, 2019.

Gustavo Zeno

CFO and Investor Relations Officer