

NOTICE TO THE MARKET

CHANGE OF INDEPENDENT AUDITOR CVM Instruction 308/99

Estácio Participações S.A. ("**Estácio**" or "**Company**"), in compliance with the provisions of Article 31 of CVM Instruction 308/99, which determines the rotation of independent auditors every five years, announces to its shareholders and the market in general that the Company's Management hired, as of this date, Independent Auditors PricewaterhouseCoopers ("PWC"). PWC will start its activities reviewing the Quarterly Financial Information (ITR) of the first quarter of 2012 and will conclude with the annual financial statements for fiscal year 2012.

A Ernst & Young Terco Independent Auditors remains as Estácio's auditor of the financial statements for the fiscal year 2011.

Rio de Janeiro, March 1, 2012.

Rogério Frota Melzi
Investor Relations Director