

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 Coronation Fund Managers ("Coronation"), a communication informing that Coronation held 16,068,485 ordinary shares issued by the Company, corresponding to 5.1% of its total capital.

Rio de Janeiro, January 27, 2015.

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer