

**MATERIAL FACT*****Market Maker***

**Estácio Participações S.A.** (“Estácio” or “Company” - Bovespa: ESTC3), pursuant to CVM Instruction 358/02 and subsequent amendments thereto, hereby informs the market and the public in general that, having given thirty (30) days’ prior notice, it is rescinding the Market Maker Service Provision Agreement with XP Investimentos Corretora de Câmbio entered into on February 2, 2011. Consequently, this service will cease to be provided to Estácio as of this date.

For further information, please contact our Investor Relations Department:

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Rio de Janeiro, September 20, 2012.

**Rogério Frota Melzi**  
Investor Relations Officer  
Estácio Participações S.A.