

NOTICE TO THE MARKET

Estácio Participações S.A. (“Estácio” or “Company”) (BM&FBovespa: ESTC3), following the Notice to the Market disclosed on November 7, 2013, hereby informs its shareholders and the market that Mr. **Marcos de Oliveira Lemos**, Ph.D, was elected on this date by the Company’s Board of Directors to the position of Chief Academic Officer, for the remaining term of office, in replacement of Prof. **Paula Caleffi**, Ph.D, to whom Estácio’s management present votes of esteem for the valuable services rendered to the Company.

Mr. Marcos de Oliveira Lemos will take office on December 2, 2013.

We also inform the Chairman of the Board of the Directors received, on this date, the resignation letter of Mr. **Marcelo Cunha Ribeiro** to the position of member of the Board of Directors, to which he was elected on April 15, 2013. Temporarily the position will remain vacant.

Rio de Janeiro, November 28, 2013.

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer