

NOTICE TO THE MARKET

Estácio Participações S.A. ("Estácio" or "Company" - BM&FBOVESPA: ESTC3; OTCQX: ECPCY) announces to its shareholders and to the market in general that it has published a Call Notice for a Shareholders' Meeting ("AGE") to approve an amendment to the Company's Bylaws in order to improve its Governance.

Estácio believes that the ongoing improvement of good Corporate Governance practices results in a more transparent management, complies with the principle of leveling the knowledge and provides more protection to the investors. This process helps to maximize the creation of value in the Company and provides elements to make strategic decisions.

Respecting the Good Governance practices is even more essential for the Company's long-term success due to its pulverized capital structure, as well as its responsibility as a Teaching institution in the Brazilian market.

Estácio reinforces its commitment to comply with the strict Corporate Governance rules, focusing on transparency, fairness, accountability and corporate responsibility. These grounds govern its relationships and ensure that the interests of the Company, its management, shareholders and other *stakeholders* are in line with each other.

Pursuant to CVM Instruction No. 481/09, the details of the proposed amendment to the Bylaws will be presented in the Manual for the Extraordinary Shareholders' Meeting of the Company ("Manual").

Rio de Janeiro, July 31, 2017.

Pedro Thompson

Chief Executive Officer and Investor Relations Officer
Estácio Participações S.A.