

## **NOTICE TO THE MARKET**

In accordance with Article 12, paragraph 4, of Instruction 358 issued by the Brazilian Securities and Exchange Commission (CVM) on January 3, 2002, as amended, Estácio Participações S.A. (“Estácio” or “Company”) hereby announces that it has received from its shareholder Private Equity Partners C, LLC, a correspondence informing the Company that, after the Public Share Offering registered with the CVM on January 24, 2013 and considering the exercise of the Overallotment Option on January 29<sup>th</sup>, it will hold (after the settlement of the Overallotment Option, which will take place on February 1, 2013) eleven million, seven hundred seventy-three thousand, four hundred and sixty-two (11,773,462) common shares issued by the Company, corresponding to twelve and one-tenth of a percent (12.1%) of Estácio’s total capital stock.

Rio de Janeiro, January 31, 2013

**Virgílio Deloy Capobianco Gibbon**

Investor Relations Officer