

NOTICE TO THE MARKET**Policy for Related Party Transactions**

Estácio Participações S.A. ("Estácio" or "Company" - Bovespa: ESTC3) hereby informs the market and the public in general that its Board of Directors, aiming to improve the Company's Corporate Governance standards, approved, on this date, the Company's Policy for Related Party Transactions, which consolidated the criteria already adopted by Estácio, following the Company's Bylaws, its Code of Ethics and Conduct, and the legal provisions applicable on the matter.

The Policy for Related Party Transactions is available on the Company's Investor Relations website (www.estacioparticipacoes.com.br) and shall be submitted to the Brazilian Securities and Exchange Commission website as well.

Rio de Janeiro, November 17, 2015.

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer