

NOTICE TO THE MARKET

Estácio Participações S.A. ("Estácio" or "Company") - (BM&FBOVESPA: ESTC3; OTCQX: ECPCY) hereby informs its shareholders, investors and the market in general that, on this date, it has presented to the Brazilian Securities and Exchange Commission ("CVM") and to the BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange ("BM&FBOVESPA"), the 2016 Annual Corporate Event Calendar, due to the change in the dates listed below:

Annual Shareholders' Meeting ("ASM")		
EVENT	DATE (FROM)	DATE (TO)
Submission of management proposal through the IPE system	03/23/2016	03/28/2016
Submission of the Call Notice through the IPE system	03/23/2016	03/28/2016

Extraordinary Shareholders' Meetings already scheduled ("ESM")		
EVENT	DATE (FROM)	DATE (TO)
Submission of management proposal through the IPE system	03/23/2016	03/28/2016
Submission of the Call Notice through the IPE system	03/23/2016	03/28/2016

The Company clarifies that the date changes do not affect the disclosure period of the documents related to the matters in the agenda of the ASM/ESM, as well as the necessary clarification to exercise the voting right, provided for in the management proposal, pursuant to Article 133 of Law 6404/76, as amended, and the applicable CVM regulation.

The updated 2016 Annual Corporate Event Calendar is available for consultation on the websites of the CVM (www.cvm.gov.br) and the BM&FBOVESPA (www.bmfbovespa.com.br), as well as on the Company's investor relations website.

Rio de Janeiro, March 21, 2016.

Virgílio Deloy Capobianco Gibbon
Investor Relations Officer