

## NOTICE TO THE MARKET

Estácio Participações S.A. (“Estácio” or “Company” - B3: ESTC3), based on CVM Instruction 358/2002, as amended, and on the Regulation of Novo Mercado, hereby announces to its shareholders and to the market in general that its Board of Directors, at a meeting held on March 19, 2018, resolved to dismiss Mr. Leonardo Moretzsohn de Andrade from the position of Chief Financial Officer and Mr. Sergio Santos Leite Pinto from the position of Director without specific title. The Board then resolved to amend the position of Mr. Pedro Thompson, who until now occupied both the positions of Chief Executive Officer and of Investor Relations Officer, and will remain as Chief Executive Officer.

On the same date, the Board of Directors elected Mr. Gustavo Artur Ciocca Zeno, for the position of Chief Financial Officer and Investor Relations Officer, and Mr. Orlando Eustaquio Alves Ferreira, for the position of Director without specific title, who will be responsible for the Executive Office of On-Campus Operations.

Mr. Gustavo Zeno has a bachelor's degree in economics from Universidade Cândido Mendes/RJ and an MBA from IE Business School/Madrid. He has 20 years of experience and has worked in several companies such as Mills, GRU Airport, Invepar, Banco Santander and Accenture.

Mr. Orlando Ferreira has a bachelor's degree in computer science from Universidade de Cuiabá, an MBA in Business Management from FGV, and has 20 years of experience in Higher Education, having worked in several companies in the segment.

The Company thanks Messrs. Leonardo Moretzsohn and Sergio Leite for all their commitment and dedication during the time in which they were part of the Executive Board of Estácio and welcomes the new Executive Officers.

Rio de Janeiro, March 20, 2018

Pedro Thompson  
Chief Executive Officer  
Estácio Participações S.A.