

## **NOTICE TO THE MARKET**

Estacio Participacoes S.A. announces to its shareholders and the market that will update the Company's Corporate Events Calendar, due to an extraordinary Board of Directors' meeting, held today.

Rio de Janeiro, May 14, 2012.

**Virgílio Deloy Capobianco Gibbon**  
Investor Relations Officer

**IR Contacts:**

Flávia Menezes de Oliveira  
Investor Relations Manager  
+ 55 (21) 3311-9700  
[ri@estacioparticipacoes.com](mailto:ri@estacioparticipacoes.com)