



ESTÁCIO PARTICIPAÇÕES S.A.

Corporate Taxpayer's ID (CNPJ/MF): 08.807.432/0001-10

Company Registry (NIRE): 33.3.0028205-0

Publicly-Held Company

MATERIAL FACT

Estácio Participações S.A. ("Estácio" or "Company" - Bovespa: ESTC3), pursuant to paragraph 4 of Article 157 of Law 6404/76 and CVM Instruction 358/02 and subsequent amendments, informs the market and the public in general that the International Finance Corporation - IFC and the Company have signed a loan agreement in the amount of seventy million dollars (US\$70,000,000.00) in favor of the Company on October 21, 2011.

The financing will be made directly with the IFC and will have a total term of ten (10) years. The disbursements as scheduled as of the end of 2011. The proceeds will be used to improve existing campuses, open new units and finance the acquisition of companies.

On June 30, 2011, Estácio's cash totaled approximately R\$68.2 million. Given the acceleration of organic growth and the success of the latest funding operations, the company intends to leverage growth opportunities in the Brazilian education sector through the opening of new units, the offer of innovative courses, strategic acquisitions and market consolidation.

About the IFC

The IFC, the World Bank's arm in the private sector, is the largest global development institution focused exclusively on the private sector. The IFC promotes sustainable growth in developing countries by supporting the development of the private sector, mobilizing the international private capital and providing consulting services to companies and governments. In 2011, the IFC's new investments totaled US\$19 billion.

To obtain further information, please access www.ifc.org.

Rio de Janeiro, October 21, 2011

Rogério Frota Melzi
Investor Relations Officer
Estácio Participações S.A.