

MATERIAL FACT

Estácio Participações S.A. ("Estácio" or "Company") – (BM&FBOVESPA: ESTC3; OTCQX: ECPCY) hereby informs its shareholders, investors and the market in general that, further to its Material Fact dated June 2nd, 2016 regarding the interest of Kroton Educacional S.A. ("Kroton") in presenting to the Company a proposal for the combination of the activities of Kroton and Estácio, the Company's Board of Directors met on June 2nd, 2016 and approved the creation of a committee formed by the Board Members João Cox Neto, Maurício Luís Luchetti, Chaim Zaher and Libano Miranda Barroso (the "Committee"). The Committee will assist the Board of Directors in the assessment of and, to the extent appropriate, the negotiation of any proposal that may be presented by Kroton (or any others), or to formulate proposals, always committed to maximize the creation of value to the Company's shareholders.

Estácio informs that it received on June 4th, 2016 a non-binding proposal from Ser Educacional S.A., and the Committee will analyze such proposal.

Estácio has hired Banco BTG Pactual as financial adviser and Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados as legal counsel to assist the Committee in its activities.

The Company will maintain its shareholders and the market informed on any act or fact whose disclosure is necessary pursuant to the law or to the regulation of the Brazilian Securities and Exchange Commission.

Rio de Janeiro, June 5, 2016.

Pedro Thompson
Chief Financial and Investor Relations Officer