



ESTÁCIO PARTICIPAÇÕES S.A.
Publicly-Held Company
Corporate Taxpayer's ID (CNPJ MF): 08.807.432/0001-10
Company Registry (NIRE): 33.3.0028205 – 0

MATERIAL FACT

Pursuant to CVM Instruction 358 of January 3, 2002, as amended, **ESTÁCIO PARTICIPAÇÕES S.A.** ("Estácio" or the "Company"), hereby informs its shareholders and the public in general that, pursuant to CVM Instruction 384 of March 17, 2003, it has hired **XP Investimentos Corretora de Câmbio, Títulos e Valores Mobiliários S/A** ("**XP Investimentos**"), headquartered at Avenida das Américas, n.º 3434, Bloco 7, 2º andar, salas 201 a 208, parte - Barra da Tijuca - CEP 22.631-003, in the city and state of Rio de Janeiro, inscribed in the corporate roll of taxpayers (CNPJ/MF) under no. 02.332.886/0001-04, to exercise the function of market maker for its common (ON) shares, traded on the BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange under the ticker ESTC3 ("Market Maker") for a period of six (6) months, automatically extendable for equal periods unless either party should manifest otherwise, with the purpose of increasing the liquidity of said shares. XP Investimentos will begin its activities as Market Maker for ESTC3 as of March 4, 2011.

Estácio has terminated its agreement with **BTG PACTUAL CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.**, headquartered at Av. Brigadeiro Faria Lima, n.º 3.729, 10º andar-parte, in the city and state of São Paulo, inscribed in the corporate roll of taxpayers (CNPJ/MF) under no. 43.815.158/0001-22, to act as Market Maker for ESTC3 shares.

The Company currently has 63,037,776 (sixty-three million, thirty-seven thousand, seven hundred and seventy-six) outstanding common shares and has not entered into any agreement regarding the exercise of voting rights or the purchase or sale of its securities with the Market Maker.

Rio de Janeiro, March 3, 2011

Fabio Sandri

Investor Relations Officer

Estácio Participações S.A.