

## NOTICE TO THE MARKET

Pursuant to Article 12, Paragraph 4 of CVM Instruction 358 dated January 3, 2002, as amended by CVM Instruction 449 dated March 16, 2007, Estácio Participações S.A. (“Estácio” or the “Company”) announces that the Company received from the shareholder Lazard Asset Management LLC (“Lazard”), a communication informing that, on May 13, 2013, Lazard held 4,915,856 (four million, nine hundred fifteen thousand, eight hundred fifty-six) ordinary shares issued by the Company, corresponding to 5.02% (five point zero two percent) of its total capital.

Rio de Janeiro, May 17, 2013.

**Virgílio Deloy Capobianco Gibbon**  
Investor Relations Officer