

NOTICE TO THE MARKET

Estácio Participações S.A. ("Estácio" or "Company" - BM&FBOVESPA: ESTC3; OTCQX: ECPCY) hereby informs its shareholders and the market in general that, in the scope of the proposal to amend the Company's Bylaws to be examined at the Extraordinary Shareholders' Meeting called for August 31, 2017 ("ESM"), that, given the manifestations received from the Brazilian Securities and Exchange Commission (CVM) on August 2 and 4, 2017, and in order to avoid any doubts regarding the Company's intransigent commitment with the applicable legislation, more specifically regarding the election of alternate members to compose the Fiscal Council, if installed, in accordance with paragraph 1 of Article 161 of Law 6,404/76, and therefore regardless from any statutory provision, the Board of Directors, convened on August 11, 2017, resolved to exclude item 1 (b) of the Agenda of the ESM. Consequently, said matter is hereby removed from the Agenda of the ESM.

The Company implemented the necessary adjustments to the Manual of the ESM, the Remote Voting Form and the Public Request for Proxy disclosed on July 31, 2017, upon the republication, on the current date, of said documents, reflecting said exclusion of item 1 (b) of the Agenda of the ESM.

Rio de Janeiro, August 14, 2017.

Pedro Thompson
CEO and Investor Relations Officer
Estácio Participações S.A.