

## 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 Coronation Fund Managers Ltd. ("Coronation"), a communication, attached hereby, informing that, on August, 2, 2017, its aggregated holdings added up to 30,873,181 ordinary shares issued by the Company, corresponding to 9.7% of its total capital.

Rio de Janeiro, August 4, 2017.

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





(iv) Coronation does not own convertible debenture in ordinary shares, or any convertible securities into shares issued by Estacio, and

(v) Coronation has not agreed to any contracts or agreements that regulate the exercise of voting rights or the purchase and sale of securities issued by Estacio.

We remain at your disposal for any additional questions or comments you may require on the subject.

Sincerely,

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Gavin Joubert  
Portfolio Manager  
Coronation Fund Managers Ltd