

### **NOTICE TO THE MARKET**

Estácio Participações S.A. hereby informs its shareholders and the market in general that it has restated the Annual Calendar of 2016 Corporate Events to the Securities and Exchange Commission ("CVM") and the BM&FBOVESPA due to the change of the date of the Board of Directors' meeting, scheduled for this date and which will be held on May 5, 2016.

The updated Annual Calendar of 2016 Corporate Events is available for consultation on CVM's website ([www.cvm.gov.br](http://www.cvm.gov.br)), on BM&FBOVESPA's website ([www.bmfbovespa.com.br](http://www.bmfbovespa.com.br)) and on the Company's investor relations website.

Rio de Janeiro, May 4, 2016.

**Virgílio Deloy Capobianco Gibbon**  
Investor Relations Officer