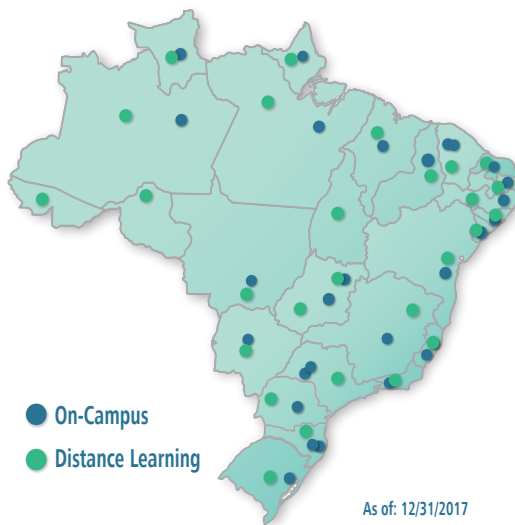


COMPANY PROFILE

We are one of Brazil's largest private-sector post-secondary groups in terms of number of students enrolled. As of December 31, 2017, we had 515.4 thousand students in our distance learning and campus programs of our undergraduate and graduate courses. Our network consists of one university, nine university centers, 49 colleges and 394 distance learning centers recognized by the Ministry of Education (MEC), with nationwide coverage, represented by 93 campuses in the leading urban centers of 23 states and in Distrito Federal, strategically located close to the homes and/or workplaces of our target public of middle- and lower middle-income workers.

We have highly qualified professors, advanced teaching methodologies and well equipped facilities, offering around 123 traditional and technological undergraduate integrated nationally courses in Exact Sciences, Biological Sciences and the Humanities. We also offer quality graduate specialization (lato sensu) courses, master's and PhD degree courses as well as diverse extension courses at competitive prices to aid in the professional qualification of our students and enhance their employability.

EDUCATION NETWORK



515.4 thousand students
93 campuses and **394**
Distance Learning Centers

HIGHLIGHTS 4Q17

- Efficiency of faculty cost management
- Financial Solidity: capacity to generate and raise funds
- Expansion of the distance-learning segment: 185 new centers in 2017
- Corporate Climate: proves Estácio employees' engagement

OUR CHALLENGES

- Acting due to best Governance practices
- Efficiency gains
- Rationalization of Costs and Expenses
- Cash Generation

CORPORATE GOVERNANCE

Estácio's shares (ESTC3) are traded on the B3, a special segment with differentiated listing rules in line with the good corporate governance practices established by the stock exchange.

“ We are a company whose existence is based on education. For more than 45 years we have focused on teaching adults and promoting the professional development of our students. We believe that, over all these years, our institution has contributed to forming better citizens and promoting the sustainable development of the communities in which we operate, with significant reflections on the development and progress of Brazil. ”

STRENGTHS

Strong Position to Explore the Market's Growth Potential

- Nationwide presence with Units in the largest urban centers in Brazil
- Broad portfolio of courses
- Business and financial capacity for innovation and improvement of courses
- “Estácio” brand, widely renowned in the market

Differentiated Quality of Teaching

- Nationally integrated syllabi
- Differentiated teaching methodology
- Highly qualified faculty
- Total convergence between the on-campus and distance learning models

Professional and Integrated Operational Management

- Result-oriented management model
- Focus on quality of teaching

Solid Financial Health

- Strong cash reserve
- Fund generation and raising capacity
- Control of working capital

HISTORY

2017

The Brazilian antitrust authority did not approve the merger into Kroton; Advent, a private equity fund, now holds 10.5% of the Company's share capital

2016

Acquisition of Faculdades Unidas Feira de Santana (FUFS), in Feira de Santana, Bahia, with 1,500 students.

Significant qualitative growth in general indicators according to ENADE's 2015 results.

2015

Acquisition of Faculdade Nossa Cidade, in São Paulo, with 8,700 students

Acquisition of Faculdade de Castanhal, in Pará, with 2,700 students

45 on-campus support centers accredited to provide post-secondary distance learning courses

2014

Uniseb Acquisition Approval by CADE

Acquisition of Faculdade LITERATUS in Manaus with 4,800 students

Acquisition of Faculdade IESAM in Belém, Pará with 4,500 students

Acquisition of Faculdade CEUT in Teresina, Piauí with 3,700 students

2013

Primary and secondary public offering of common shares issued by the Company, totaling R\$768.7 million, of which 80% refers to the primary offering and 20% to the secondary offering;

Acquisition of FACITEC, ASSESC and UniSeb;

Split of Company's Shares at the ratio of one existing share to three shares.

2012

Acquisition of Faculdade São Luís in São Luís, Maranhão with 4,000 students;

Acquisition of Faculdade iDez in João Pessoa, Paraíba with 500 students;

Acquisition of FARGS in Porto Alegre, Rio Grande do Sul with 1,100 students;

Acquisition of UNIUOL in João Pessoa, Paraíba with 300 students;

Acquisition of SEAMA in Macapa, with 2,800 students.

2011

Return to acquisitions: Faculdade Atual da Amazônia (FAA) in Boa Vista, Roraima state; Faculdade de Natal (FAL) and Faculdade de Excelência Educacional do Rio Grande do Norte (FATERN), both in Natal;

New Businesses: acquisition of Academia do Concurso, which operates in the segment of Civil Service Exam Preparation Courses.

2010

Launch of free textbooks and of the New Academic Model;

Celebration of the 40th year of operations;

Primary and secondary public offering of shares raising the free float to 76%.

2009

Elaboration of the new academic model;

Launch of distance learning (EAD) operation;

Centralization and optimization of back office processes at the Shared Services Center (CSC).

2008

Entry of GP, a private equity firm, which holds 20% control in the Company;

Company joins Novo Mercado.

2007

IPO held on the BM&FBOVESPA.

2000s

Alliances formed with two important international institutions: École Hôtelière de Lausanne (hospitality) and Alain Ducasse Formation (cuisine).

Transformation of subsidiaries from non-profit civil associations to for-profit associations begins.

90s

Commencement of nationwide expansion: São Paulo, Minas Gerais, Espírito Santo, Santa Catarina, Mato Grosso do Sul, Bahia, Pernambuco, Pará and Ceará.

Establishment of Instituto Politécnico Universitário – the first undergraduate-level job-oriented educational center in Brazil.

Beginning of nationwide expansion: São Paulo, Minas Gerais, Espírito Santo, Santa Catarina, Mato Grosso do Sul, Bahia, Pernambuco, Pará and Ceará.

Expansion kicked off in the city of Rio de Janeiro with the inauguration of a campus at Barra da Tijuca.

80s

Achievement of University status.

70s

Transformation into Faculdades Integradas Estácio de Sá with the creation of new courses.

Foundation of the Faculdade de Direito Estácio de Sá in the north region of Rio de Janeiro.

FINANCIAL HIGHLIGHTS

(R\$ Million)

	1Q17	2Q17	3Q17	4Q17	2017
Operational Net Revenue	819.0	913.4	808.1	838.5	3,379.0
EBITDA	214.8	254.0	223.6	45.4	737.8
EBITDA Margin (%)	26.2%	27.8%	27.7%	5.4%	21.8%
Net Income	121.8	166.3	149.3	(12.8)	424.6

	1Q17	2Q17	3Q17	4Q17
Loans and Financing	(1,171.6)	(1,033.7)	(856.4)	(439.3)
Acquisition to be Paid	(115.3)	(109.5)	(93.7)	(87.1)
Taxes Paid in Installments	(15.2)	(14.6)	(16.3)	(14.6)
Cash & Cash Equivalents	458.1	542.3	709.5	524.4
Cash / Net Debt	(1,782.3)	(615.5)	(256.9)	(144.6)

IR CONTACTS

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MANAGEMENT FOCUS

- Improved Operational Performance
- Increased Profitability
- Corporate Restructuring
- Footprint Review
- Review of the Educational Model
- Execution of a Strategic Plan

STOCK MARKET

	As of: 12/31/2017
Total Shares	317,896,418
Outstanding Shares	308,617,045
Market Cap (R\$ Billion)	10.4

“ As we look to the future, we know that we have a challenge ahead of us: to consolidate sustainability as a management strategy. So we have worked hard to deliver unceasing results to our shareholders, while generating value to all our stakeholders. ”



Índice de Ações com Governança Corporativa Diferenciada IGC

IBOVESPA



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