

NOTICE TO SHAREHOLDERS***PAYMENT OF DIVIDENDS***

Estácio Participações S.A. ("Company") hereby informs that the distribution of dividends related to the 2017 fiscal year, totaling one hundred million, eight hundred forty thousand and twelve Reais and forty-five cents (R\$100,840,012.45), corresponding to R\$ 0,32551 per share, was approved in Company's Annual Shareholders' General Meeting held on April 18, 2018. Payment of the aforementioned dividends will be made on June, 14th, 2018, with no withholding income tax retention or monetary adjustment. In accordance with the applicable legislation, the shareholders entitled to the dividends will be those of record on April 18, 2018, when the dividends were declared. As a result, as of April 19, 2018, Company's shares will be traded "Ex-Dividends".

For more information, the shareholders may visit any branch of Banco Itaú or call 3003-9285 (capital cities and metropolitan regions) or 0800 720 9285 (other locations), from 9:00 a.m. to 6:00 p.m., on business days.

Rio de Janeiro, April 18, 2018.

Gustavo Artur Ciocca Zeno
Chief Executive Officer and Investor Relations Officer