

KROTON EDUCACIONAL S.A.

Publicly Held Company

CNPJ/MF n.º 02.800.026/0001-40

NIRE 31.300.025.187

MATERIAL FACT

KROTON EDUCACIONAL S.A. (BM&FBovespa: KROT3; OTCQX: KROTY) (“Kroton”), in compliance with Instruction n.º 358/02 issued by the Brazilian Securities and Exchange Commission (“CVM”), and, further, to the Material Facts dated June 02, 2016 and June 21, 2016, it has received, on this date, the acceptance, by the Board of Directors of Estácio Participações S/A (“Estácio”) of the financial conditions for the combination of the businesses of Kroton and Estácio, pursuant to the Material Fact disclosed by Estácio on this date.

A proposed corporate reorganization of Kroton and Estácio which will result (a) in the ownership, by Kroton, of all the shares issued by Estácio; and (b) in the receipt, for every common share issued by Estácio of 1.281 common share issued by Kroton (considering 307,680,459 shares issued by Estácio and 1,617,548,842 shares issued by Kroton, excluding, in both cases any shares held in treasury); and (c) the distribution of an extraordinary dividend to Estácio’s shareholders in the amount of R\$170,000,000.00, which corresponds to R\$ 0,55 per share in Estácio.

Closing of the transaction will be subject to (a) negotiation, approval and execution of a merger agreement by the Companies’ management; (b) preparation of any and all documents required by applicable law or regulations to allow for the transaction to be submitted to the Companies’ shareholders; (c) resolution and approval of the merger agreement and other transaction documents by the respective shareholders, as applicable; and (d) approval of the transaction by regulatory authorities.

Pursuant to applicable law, the Company will keep the market duly informed about the conclusion of the remaining conditions of the transaction.

Belo Horizonte, July 1st, 2016.

Carlos Alberto Bolina Lazar

Investor Relations Officer

Kroton Educacional S.A.