

SARAIVA S.A. LIVREIROS EDITORES
Publicly-Held Company
Corporate Taxpayer ID # (CNPJ): 60.500.139/0001-26
Commercial Register # (NIRC): 35300025300

NOTICE TO THE MARKET

**Saraiva Extends its Debt Maturity Profile Through
R\$235.0 million Loan Agreement**

Saraiva S.A. Livresiros Editores (BM&FBovespa: SLED4), a leading Brazilian publishing company and one of the largest retailers of content focused on education and culture, hereby informs its shareholders and the market in general that it has secured a R\$235.0 million loan with Banco Itaú, in accordance with the Law 4,131/62, for a three year term. Simultaneously, Saraiva entered into a swap agreement with identical conditions with regards to amount, term and rate, changing the exposure from foreign exchange variation plus interest to CDI – Interbank Deposit Certificate. The funds have already been made available to Saraiva and will result in improved management of the financial liabilities, aiming to extend the average duration of the Company's debt.

São Paulo, January 23, 2015.

JORGE SARAIVA NETO
Chief Executive Officer and Director of Investor Relations

About the Saraiva Group

The Saraiva Group, a Brazilian publicly-held company with approximately 6,000 employees, which celebrated its 100th anniversary in 2014, creates and distributes content, technology and services through its Publishing and Retail businesses. The Group is a benchmark for the production of content for primary, technical and higher education, especially in the Legal area, where it is the market leader. Its educational solutions include innovative technologies such as adaptive learning and digital library subscription services, as well as unique content to support distance learning. With 115 stores in 17 Brazilian states and the Federal District, it is Brazil's largest content, culture and retail chain. Since the launch of its e-commerce platform in 1998, it has operated under an integrated and multi-channel approach by offering customers products and services through the www.saraiva.com.br website and its physical stores. It has a rich selection of literature, stationary, music, films, games and software, telephony, electronics, technology and newspapers, and also offers mobile phone recharging, ticket sales, gift cards, prepaid cards, insurance, technical assistance, guaranteed delivery and home delivery services.