

SARAIVA S.A. LIVREIROS EDITORES

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ): 60.500.139/0001-26

NOTICE TO THE MARKET

Saraiva Announces Termination of Consulting Agreement with Enéas Pestana & Associados

Sao Paulo, July 3, 2015 – Saraiva (Bovespa: SLED3 and SLED4) (“Company”), one of Brazil’s leading publishers and one of largest distributors of content, culture and education – announces today that business management consulting firm Enéas Pestana & Associados has terminated its consulting agreement with Saraiva.

The Enéas Pestana & Associados engagement was intended to outline a diagnosis of Saraiva’s Retail Business Unit, including all areas, stores and business processes, in order to identify opportunities for improving management performance and to report recommendations and action plan. The project was completed and submitted to Saraiva Board of Directors on June 16, 2015.

The Company recognizes the excellence and high value-added services provided by Enéas Pestana Consulting & Associates and highlights that the final report submitted is incorporated into the continuous process targeted at improving operational efficiency of its Retail Business Unit and enhance management effectiveness.

Sao Paulo, July 3, 2015.

JORGE SARAIVA NETO

Chief Executive and Investors Relation Officer

About Saraiva Group

Saraiva, a Company focused on education, culture and entertainment, is present in all phases of its clients' lives. The Company operates through a multi-channel concept, offering a wide range of products and services. The Company conducts its e-commerce business through the site Saraiva.com.br, whose operations are fully integrated with those of the physical stores, and Saraiva has a presence throughout the entire country. Saraiva also publishes and delivers content, focused primarily on the education segment, in print and digital form and through its Learning Systems, serving pre-school through college levels, in addition to its technical and professional content.