

SARAIVA S.A. LIVREIROS EDITORES
Publicly-Held Company
Corporate Taxpayer ID # (CNPJ): 60.500.139/0001-26
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NOTICE TO THE MARKET

Saraiva announces the Hiring of Enéas Pestana & Associados

Saraiva S.A. Livresiros Editores (BM&FBovespa: SLED4) (“Saraiva” ou “Companhia”), 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 of the hiring of Enéas Pestana & Associados consulting firm, to assist its subsidiary, Saraiva and Siciliano S.A. in the strategic review process of its Retail Business Unit. A team of consultants, led by Enéas Pestana, along with Saraiva’s executives, will conduct the project.

Enéas Pestana & Associados, established in late 2014, is dedicated to improving management and developing companies in all business segments, particularly in Retail, by means of value creation through increased efficiency. The executive, founder of Enéas Pestana & Associados, has more than 20 years of experience in the Brazilian retail market and, over the last four years, was the CEO of the largest retailer in the country, GPA - Grupo Pão de Açúcar. Besides being GPA's CFO for 7 years, he also served as Vice-President of Diagnósticos da América S.A. – DASA and also worked for GP Investimentos and Carrefour.

With this initiative, we are advancing the management professionalization process, and we are convinced that we are taking important steps that will contribute greatly to value creation and to the Company's sustainable growth.

São Paulo, March 20, 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.