



PRESS RELEASE

Spadel invests in Living Things, a leading player in the booming gut-health soda category

Brussels, 12 March 2026 – The Source Ventures, the Spadel Group’s venture capital fund, has participated in the latest investment round of Living Things, a fast-growing UK beverage company leading the emerging category of gut-health sodas. This investment supports The Source Ventures’ ambition to partner with visionary European entrepreneurs who are disrupting the beverage industry with healthy, natural and sustainable products.

Launched just over two years ago, Living Things has rapidly established itself as one of the most dynamic players in the fast-growing “gut-health soda” segment. Developed and produced in the United Kingdom, their lightly sparkling drinks are low in sugar, high in fibre and enriched with prebiotics and probiotics, delivering billions of live cultures per can. Living Things’ beverages also contain no added sugar or sweeteners and deliver fewer than 13 kcal per 100 ml. The brand is also committed to environmental sustainability and fully recyclable cans.

For this innovative young brand, a focus on health and sustainability doesn’t come at the expense of taste, with their drinks coming in five refreshing flavours: Raspberry & Pomegranate, Peach & Blood Orange, Lemon & Ginger, Watermelon & Lime, and Rhubarb & Apple.

“Tasting good and doing good don’t have to be in conflict”, says Living Things founder Jonathan Relph, whom alongside co-founder Ben Vear started Living Things just over two years ago. “Today’s consumers want soft drinks that taste great, offer real health benefits and that are environmentally conscious. With Living Things, we’ve created a new class of soda that does all three.”

And this clearly resonates with consumers. Since its launch, Living Things has experienced significant growth, with distribution approaching 25,000 points of availability, including leading British retailers like Tesco, Waitrose, Boots and others, but also in a rapidly growing number of cafés, delis and other foodservice locations. The brand is particularly successful with the fast growing, health-conscious consumer, seeking alternatives to traditional diet sodas, alcohol and artificial ingredients.

After significant growth in the US, the gut-health category is now expanding in Europe

This trend is of course not only about Living Things: the gut-health soda category is booming globally, with explosive growth in the US these last years. As awareness about fibre intake and gut health continues to rise across Europe, the category is entering a new phase of expansion. *“Living Things is positioned at the forefront of this shift”, comments Clément Yvorra, Global Business Development Manager at Spadel and Head of The Source Ventures. “The company plays within the broader better-for-you soda movement, bringing flavours, natural ingredients and a lifestyle-driven brand identity that resonates with young, bold and socially conscious consumers.”*

Living Things is now preparing its next phase of growth. The new fundraising round, which includes The Source Ventures investing pari passu alongside other top tier drinks investors and existing shareholders, will support international expansion, investments in marketing, team growth and operational scaling, with a medium-term ambition to become a €100m+ brand in the European soda landscape. *“We’re delighted to support Living Things’ ambition to become a leading player in the fast-growing gut-health soda segment. The brand perfectly embodies the values we believe will shape the future of the beverage industry: naturalness, functionality, sustainability and great taste,”* says Clément Yvorra.

--- END ---

About Spadel

Spadel is a European and family-owned group with a mission to offer consumers, throughout their lives, natural responses to their hydration and refreshment needs. It markets brands of natural mineral water, spring water and refreshing drinks based on natural mineral water: Spa and Bru in the Benelux, Devin in Bulgaria, Wattwiller and Carola in France. It also sells natural and less sweetened energy drinks under the Zyla brand. Sustainable development is naturally part of the DNA of the Spadel Group. In 2024, the Spadel group generated a turnover of 379.3 million euros. At the end of 2024, the group employed 1,359 people. Spadel and all of its brands are B Corp certified.

Press contacts

press@spadel.com