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Paris Man Robbed of €2 Million in Bitcoin Following Violent Kidnapping

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– Categories: Crypto



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A man in Paris was assaulted and robbed of a hard drive containing an estimated €2 million worth of Bitcoin in what police describe as a targeted extortion case.

According to French media reports citing law enforcement sources, the incident occurred on August 5 at approximately 7:15 p.m. at the Peninsula Hotel on Avenue Kléber in the city's 16th arrondissement. Five unidentified men allegedly confronted the victim, demanding

€400,000 in cash. When he could not comply, the group reportedly forced him from the hotel and transported him to an area near the Arc de Triomphe, where they physically assaulted and threatened him.

Hotel staff contacted the police, prompting the city's anti-crime brigade to respond. Officers arrested all five suspects later that evening in the 8th arrondissement. Investigators believe the attack may be linked to a nearby nightclub, where the victim reportedly owed about €40,000. Authorities suspect the debt dispute escalated into violence and theft.

The victim told police that during the assault, the attackers took his iPhone 13 Pro Max and a hard drive containing his cryptocurrency holdings. He also stated that the same individuals had confronted him a week earlier, allegedly brandishing a weapon during that encounter.

The suspects are being held at the First District Police headquarters on suspicion of extortion, with the investigation led by the Anti-Banditism Brigade. The Paris prosecutor's office confirmed all five remain in custody as inquiries continue.

The case adds to a recent series of violent crimes in France involving cryptocurrency holders. In May, police foiled a kidnapping attempt targeting relatives of the co-founder of the Bitcoin exchange Paymium, resulting in 25 indictments. Earlier in January, David Balland, co-founder of the Ledger cryptocurrency wallet, and his wife were abducted and held for 58 hours before being rescued. Their captors had demanded a €10 million ransom.

Authorities have warned that criminals are increasingly targeting individuals with substantial cryptocurrency assets, using tactics such as abductions, extortion, and physical threats. They advise investors to exercise caution, avoid disclosing their digital asset holdings publicly, and adopt strong personal security measures.