

MAY 2025

Risk Barometer

This month's Risk Barometer provides an in-depth analysis of key developments in France that are also affecting broader regions across Europe and Southeast Asia. We offer advice for businesses with travelers and operations in these region.

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THE RISE OF VIOLENT CRYPTOCURRENCY EXTORTION AND ROBBERY

The recent wave of violent cryptocurrency extortions and robberies is a stark reminder that digital assets, while virtual, have real-world risks. Most recently, on 13 May, the daughter of Pierre Noizat, CEO of a crypto exchange, was the victim of an attempted kidnapping. As the crypto ecosystem matures, both individuals and institutions must take proactive steps to protect themselves—because in the world of irreversible, borderless money, physical security is just as important as digital.

Incidents of violent cryptocurrency extortion and robbery have risen steadily over the past few years. In 2023 there were 24 incidents of crypto-related kidnapping and violence, in 2024 there were 31, and in just the first five months of 2025 there have been 21. Of those 21 incidents, five took place in France, giving it the highest count this year. As long as cryptocurrencies like Bitcoin (BTC), Ethereum (ETC), and others remain valuable, holders of these currencies will be targets.

Generally, Southeast Asia (particularly Thailand, the Philippines, and Hong Kong) and Europe (particularly France and Spain) have the highest rates of incidents.

Recommendations:

- ▶ Avoid flaunting crypto wealth on social media.
- ▶ Ensure social media profiles have privacy controls in place to limit access by threat actors.
- ▶ Consider privacy management programs to minimize online footprint and personally identifiable information (PII) exposure.
- ▶ Consider executive protection, secure transportation, and residential security programs.

This increase in incidents has three main drivers:

▶ Social media

- ▷ Many of the recent victims had very high-profile social media presences centering on their crypto wealth.
- ▷ Poor social media hygiene allows malicious actors to gather information that can facilitate kidnapping or robbery such as the location of a victim's residence, their travel habits, associates, family members, and security preparedness.

▶ Accessibility

- ▷ Cryptocurrency enterprises are not always subjected to the same security requirements designed to mitigate withdrawals made under duress that banks are.
- ▷ By design, cryptocurrency is harder to trace than other forms of money, making it difficult for law enforcement to trace stolen funds.
- ▷ Malicious actors can plan attacks with relative confidence that they will be able to safely extract, move, and liquidate ransoms.



► Organized crime

- ▷ As the number of “crypto-millionaires” and “crypto-billionaires” has rapidly increased over the past several years, they have drawn the attention of organized crime.
- ▷ Organized criminal groups have figured out a lucrative “market” for robbery and extortion while holders of large amounts of crypto wealth and police forces have not yet developed security measures that raise the cost of attacks.

NOTABLE INCIDENTS OF VIOLENT CRYPTO CRIME IN 2025

Drawing from the latest [incident tracker](#), below are a few of the most significant physical attacks, robberies, and extortion cases involving cryptocurrency in 2025:

January 1, 2025	Saint-Genis-Pouilly, France: The father of a prominent crypto influencer was kidnapped overnight on New Year’s Eve.
January 5, 2025	Phuket, Thailand: A Russian man was attacked and tied up in his hotel room. After refusing to give up his phone password, he was knocked out and robbed of his cash.
January 13, 2025	Miami, Florida, USA: A gang of four men was arrested by the FBI en route to rob a Miami jeweler of \$2 million.
January 14, 2025	Pattaya, Thailand: Masis Erkol was tied up in his condo and forced to transfer \$290,000 in cryptocurrency.
January 16, 2025	Makati, Philippines: Korean bitcoin trader Taehwa Kim was kidnapped and held hostage for three days. No crypto was taken.
January 20, 2025	Jeju, South Korea: A Chinese national, meeting a gang of six for an OTC trade in a luxury hotel, was assaulted and robbed of \$580,000 in cash and crypto.
January 21, 2025	Vierzon, France: Ledger co-founder David Balland and his wife were kidnapped and ransomed. His finger was severed; the ransom was partially paid but later seized via Tether. The couple was rescued by GIGN.
January 24, 2025	Troyes, France: A 30-year-old crypto miner was lured to a meeting, taken hostage, and a €20,000 ransom was demanded. Police rescued him and arrested four suspects.
February 2, 2025	Costa del Sol, Spain: A 34-year-old crypto trader, after revealing his profession to strangers, was later invited over, taken hostage, and a €30,000 ransom was demanded. He called a friend, who alerted police leading to his rescue.
February 8, 2025	Paris, France: A 20-year-old crypto investor was lured to a meeting by a woman and abducted by three men who demanded €40,000.
March 2, 2025	Houston, Texas, USA: Popular streamer Kaitlyn Siragusa (Amouranth) posted a screenshot of her \$20 million BTC wallet and became the victim of an armed home invasion. She defended herself by shooting an attacker.
March 27, 2025	Tsim Sha Tsui, Hong Kong: A 27-year-old Turkish man brought €5 million in cash to trade for crypto and was attacked by two assailants, one of whom slashed him with a knife. He fought them off and they were later arrested.
March 29, 2025	Mecauayan, Bulacan, Philippines: Businessman Anson Que was lured by a woman to a house and taken hostage. Attackers demanded \$20 million in crypto and received over \$3 million in multiple tranches but killed the victim anyway.
May 1, 2025	Paris, France: The father of a crypto millionaire was abducted in broad daylight. A €5 million ransom was demanded, and his finger was severed before police rescued him.
May 13, 2025	Paris, France: There was an attempted abduction of Pierre Noizat’s daughter, CEO of a crypto exchange, in broad daylight. The attack was caught on camera and thwarted by her partner and bystanders.



WHAT CAN BE DONE?

- ▶ **Personal Security:** Crypto holders should avoid publicizing their holdings and practice strong operational security.
- ▶ **Secure Storage:** Use multisig wallets, hardware wallets, and avoid keeping large amounts of crypto in easily accessible locations.
- ▶ **Law Enforcement Training:** Police agencies worldwide must be trained to recognize and investigate crypto-related crimes.
- ▶ **Community Awareness:** The crypto community should share best practices and report suspicious activity.

KEY TAKEAWAYS

Until police and regulators develop effective mitigation measures, violent robbery and extortion of cryptocurrency will likely continue to rise for holders of crypto wealth who do not take steps to minimize their profile and make their money hard to access.

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